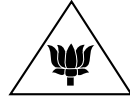


**PREMIER
POLYFILM
LTD.**

ANNUAL REPORT 2020-2021



BOARD OF DIRECTORS

| | |
|------------------------------|--------------------------------------|
| Smt. Bhupinder Kaur Marwah | - Non Executive Independent Director |
| Smt. Rashmee Singhania | - Non Executive Independent Director |
| Shri Santosh Kumar Dabriwala | - Non Executive Independent Director |
| Shri Umesh Kumar Agarwalla | - Non Executive Independent Director |
| Shri R.B. Verma | - Executive Director |
| Shri Amitaabh Goenka | - Executive Director |
| Shri Amar Nath Goenka | - Managing Director & CFO |

COMPANY SECRETARY

Shri N.K. Bhandari

AUDITORS

M A R S & Associates, Chartered Accountants,
27, Ground Floor, Astha Kunj, DDA Flats, Faiz Road, Karol Bagh, Delhi-110005

BANKERS

Kotak Mahindra Bank Limited
Chandni Chowk, Delhi - 110006

REGISTERED OFFICE

Flat No. 305, III Floor, Elite House,
36, Community Centre,
Kailash Colony Extension (Zamroodpur),
New Delhi - 110 048
Ph.: 011 29246481

HEAD OFFICE & FACTORY

(UNIT I)

40/1A, Site IV,
Sahibabad Industrial Area,
Sahibabad, Ghaziabad - (U.P.) 201010
Ph.: 0120 2896986/87/88

UNIT II

A-13, Sikandrabad Industrial Area,
Sikandrabad, District - Bulandshahr, (UP)

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd.
Beetal House, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukh Das Mandir,
New Delhi - 110062
Ph.: 011 29961282/83

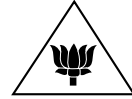
ISIN NUMBER : INE 309M01012

**E-VOTING : Central Depository Services
(India) Limited (CDSL)**

CIN NO. : L25209DL1992PLC04959

CONTENTS

| | Page No. |
|--|-----------------|
| Notice | 3 |
| E-Voting Instructions | 9 |
| Directors' Report | 14 |
| Secretarial Audit Report | 30 |
| Corporate Governance Report | 33 |
| Auditors' Certificate on Corporate Governance | 40 |
| CFO Certificate | 41 |
| Report on Corporate Social Responsibility | 43 |
| Certificate of Non Disqualification of Directors | 45 |
| Independent Auditors' Report | 46 |
| Balance Sheet | 52 |
| Statement of Profit & Loss Account | 53 |
| Cash Flow Statement | 54 |
| Significant Accounting Policies | 56 |
| Form to receive dividend through ECS | 71 |
| E-mail address registration form | 73 |



NOTICE

Notice is hereby given that the **Twenty Ninth Annual General Meeting of Premier Polyfilm Ltd.** will be held on **Friday, the 17th day of September, 2021 at 12.30 P.M.** through Video Conferencing / Other Audio Visual Means (VC) to transact the following business:

ORDINARY BUSINESS:

- 1) To consider and adopt Balance Sheet of the Company as at 31st March,2021,Profit & Loss Account for the period from 1st April,2020 to 31st March,2021 and the reports of Auditors' and Directors' thereon.
- 2) To approve payment of Dividend for the year ended 31st March,2021 @ Rs.0.50 paise per equity share with the face value of Rs.5/- each i.e. 10 (ten) percent.
- 3) To appoint a Director in place of Shri Ram Babu Verma (holding DIN 08760599), who retires by rotation and being eligible, offers himself for re-appointment.
- 4) **To consider appointment of Statutory Auditors and, if thought fit, to pass the following resolution with or without modification(s), as an ORDINARY RESOLUTION.**

"RESOLVED THAT pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the appointment of M/s MARS & Associates, Chartered Accountants (Firm's Registration No.010484IN) appointed as Auditors of the Company till the conclusion of Annual General Meeting to be held in the year 2022, is subject to ratification at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the year 2022, at a remuneration of Rs.1,00,000/-(Rupees One Lakh only) plus GST."

RESOLVED FURTHER THAT the Managing Director and Company Secretary of the company be and are hereby severally authorized to do all such acts and deeds, matters and things that may be required in connection or for matters incidental thereto, filing all such documents with appropriate authorities and completing such other formalities as may be considered necessary, proper and expedient to give effect to this Resolution."

SPECIAL BUSINESS

- 5) **To consider re-appointment of Shri Ram Babu Verma as an Executive Director and, if thought fit, to pass with or without modification, the following resolution as SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 196,197,203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions, as may be necessary, Article 116 of the Articles of Association of the Company and subject to the limits specified in Schedule V to the Companies Act,2013,the consent of the Company be and is hereby accorded by way of Special Resolution to the re-appointment of Shri Ram Babu Verma (holding DIN 08760599) as the Whole-time Director of the Company designated as "Executive Director" for a period of Twelve (12) months effective from 27th December,2021.

"RESOLVED THAT the terms of appointment, remuneration including perquisites payable to Shri Ram Babu Verma, Executive Director, shall be as under:

a. **Period: Twelve (12) months from 27/12/2021 to 26/12/2022.**

b. **Remuneration:**

i. **Basic Salary per month:** Rs. 90,500/- (Rupees Ninety Thousand Five Hundred only) .

ii. **Perquisites and other amenities payable :**

a) **Housing:**

The Executive Director shall be paid House Rent Allowance @40% of the basic salary per month.

b) **Conveyance**

The Executive Director shall be provided with the facility of company's car.

c) **Leave, Telephone Expenses & Others**

The Executive Director shall be entitled to leave in accordance with the leave rules of the Company applicable to senior managerial personnel of the Company.

However, the unavailed privilege leave may be encashed by the Executive Director as per the leave rules of the Company applicable to senior managerial personnel of the Company.



PREMIER POLYFILM LTD.

The Executive Director shall also be entitled to contribution to Superannuation Fund or Annuity as applicable to the senior officers of the Company. He shall also be entitled to Gratuity as per the government rules applicable at the time of his retirement/termination.

The Executive Director shall be provided with a cell phone expenses on actual basis.

- d) Other benefits and perquisites as per the Rules applicable to the Senior executives of the company and/or which may become applicable in future and/or any other allowances, perquisites as the Board may, from time to time decide.

e) **Resignation/termination**

The company may terminate the employment of Executive Director at any time upon 30 days clear notice or upon payment in lieu of notice (i.e base salary & allowances). Similarly, The Executive Director can also resign from his post by giving 30 days clear notice.

(C) **OVERALL REMUNERATION**

The aggregate of salary and perquisites in any financial year shall not exceed the limits specified by the provisions of the Companies Act, 2013, read with Schedule V to the said Act as may for the time being, be in force.

(D) **MINIMUM REMUNERATION**

In the event of loss or inadequacy of profits, the Executive Director shall be paid the same salary as mentioned in Para (b) (i) above and he shall also continue to enjoy all the perquisites as mentioned in Para (b) (ii) above.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Executive Director, if the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Executive Director shall be paid , the remuneration (including perquisites) as the minimum remuneration as set out in the Notice for the Twenty Ninth Annual General Meeting.

RESOLVED FURTHER THAT the Managing Director and Company Secretary of the company be and are hereby severally authorized to do all such acts and deeds, matters and things that may be required in connection or for matters incidental thereto, filing all such documents with appropriate authorities and completing such other formalities as may be considered necessary, proper and expedient to give effect to this Resolution."

6) **To consider approving remuneration of M/s Cheena & Associates as Cost Auditors and, if thought fit, to pass with or without modification, the following resolution as ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules 2014 and as approved by the Board of Directors at a remuneration of Rs. 45,000/- (Rupee Forty Five Thousand Only) plus GST and out of pocket expenses for the Financial Year 2021-22 payable to M/s Cheena & Associates, Cost Accountants, (Firm Registration No. 00397) appointed as the Cost Auditors of the Company for the Financial Year 2021-2022 be and is hereby confirmed.

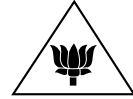
RESOLVED FURTHER THAT the Managing Director and Company Secretary of the company be and are hereby severally authorized to do all such acts and deeds, matters and things that may be required in connection thereto, filing all such documents with appropriate authorities and completing such other formalities as may be considered necessary, proper and expedient to give effect to this Resolution."

By order of the Board
For PREMIER POLYFILM LTD.

Sd/-

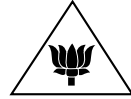
N. K. BHANDARI
COMPANY SECRETARY
ACS290

Place : New Delhi
Date : 22/07/2021
Regd. Office:
305, III Floor, 'Elite House', 36, Community Centre,
Kailash Colony Extension (Zamroodpur)
New Delhi 110048
CIN : L25209DL1992PLC049590



NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs has permitted holding of the Annual General Meeting ("AGM") through Video conference (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue, vide its circulars dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the ensuing AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE Company . Since the ensuing AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through his registered email address to abhishekcs21@gmail.com with a copy marked to evoting@cdslindia.com. The cutoff date to decide the eligibility of members to attend and vote at AGM is 10th September, 2021.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 11th September, 2021 to Friday, 17th September, 2021 (both days inclusive). The dividend as recommended by the Board, if sanctioned at the Annual General Meeting will be paid to the shareholders, subject to deduction of tax at source, whose names appear in the Register of Members as on 10th September, 2021 in respect of shares held in physical form and in respect of shares held in dematerialized form, the dividend shall be paid on the basis of the beneficial ownership as per the details furnished by the Depositories for this purpose at the end of the business hours on 10th September, 2021.
5. Brief resume of Director who is proposed to be reappointed, nature of their expertise in specific functional areas, names of companies in which he hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors are provided in the Corporate Governance Report forming part of the Annual/Notice/ Directors Report. The details for re-appointment of retiring director is given in Annexure 'V' forming part of Notice for Annual General Meeting.
6. E voting facility will be available is available to all the shareholders of the Company.
7. Annual Report is available at website of the company i.e. www.premierpoly.com.
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out details relating to Special Business at the meeting, is provided hereto.
9. Members holding shares in physical mode are requested to communicate their change of postal address (enclose copy of Aadhar Card), e-mail address, if any, PAN (enclose self-attested copy of PAN Card) and Bank account details (enclose cancelled cheque leaf) quoting their folio numbers to the Registrars and Share Transfer Agents M/s Beetal Financial & Computer Services (P) Ltd., Beetal House, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi – 110062. Similarly members holding shares in Demat form shall intimate the above details to their respective Depository Participants.
10. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with Share Transfer Agents, M/s Beetal Financial & Computer Services (P) Ltd. (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit an yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to beetalrta@gmail.com on or before the end of the business hours of 10th September, 2021.
11. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
12. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, any other document which may be required to avail the tax treaty benefits by sending an email to beetalrta@gmail.com. The aforesaid declarations and documents need to be submitted by the shareholders on or before the end of business hours of 10th September, 2021.



PREMIER POLYFILM LTD.

13. Shareholders holding shares in the physical form and wish to avail National Electronic Clearing Services (NECS) facility may authorize the Company with NECS mandate in the prescribed form as per attached Annexure and the same should be lodged with the Registrars and Share Transfer Agents, M/s. /s Beetal Financial & Computer Services (P) Ltd. for payment of dividend in future through NECS, if eligible.
14. Members who require any clarifications on accounts or operations of the Company are requested to write to the Company Secretary so as to reach him before September 10, 2021 (5.00 pm IST). The queries will be answered accordingly.
15. In view of the Green Initiative adopted by MCA, the Company proposes to send the Annual Reports, Notices and its annexures in electronic form to the e-mail addresses of the members. In order to serve the documents in electronic mode, members holding shares in physical form are requested to communicate their e-mail address quoting their folio numbers to the Registrars and Share Transfer Agents. Similarly members holding shares in Demat form shall intimate their e-mail address to their respective Depository Participants at the earliest on the attached form as per attached Annexure.
16. In compliance with the aforesaid MCA Circulars and SEBI Circulars dated May 12, 2020 and January 15, 2021, Electronic copy of the Notice of the AGM along with the Annual Report 2020 - 21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020 - 21 will also be available on the Company's website www.premierpoly.com and website of the BSE Limited at www.bseindia.com and at website of NSE Limited at www.nseindia.com.
17. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. In case of Joint holders, the member whose name appears as First Holder in the order of names on the Register of Members of the Company will be entitled to vote.
18. Since the AGM will be held through VC / OAVM, the Route Map of the venue is not annexed to this Notice.
19. The results of the remote e-voting and e-voting during the Annual General Meeting will be announced by the Chairman or person authorised by the Chairman within 2 days from the date of conclusion of the Annual General Meeting at the Registered office of the Company. A copy of which will be posted on the Company's website and forwarded to Stock Exchange.
20. The Registers and documents maintained under the Act, which are eligible for inspection, will be available electronically for inspection by the members during the AGM
21. Members who have not encashed their dividend warrants towards the Dividend for the year ended 31st March,2016, 31st March, 2017,31st March,2018 and 31st March,2019 are requested to write to the Company to claim duplicate Dividend Warrant

Place : New Delhi
Date : 22/07/2021
Regd. Office:
305, III Floor, 'Elite House', 36, Community Centre,
Kailash Colony Extension (Zamroodpur)
New Delhi 110048
CIN : L25209DL1992PLC049590

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
N. K. BHANDARI
COMPANY SECRETARY
ACS290

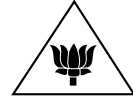
EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No. 5

Shri Ram Babu Verma was appointed as an Executive Director of the Company by the Board of Directors of the company on the recommendations of the Nomination & Remuneration Committee in their Meeting held on 27/06/2020 for eighteen (18) months with effect from 27-06-2020 till 26-12-2021 at a remuneration of Rs.71,000/- (Rupees Seventy One Thousand only) per month as basic salary plus perquisites admissible under Schedule V to the Companies Act,2013. His appointment was approved by the Members of the Company in their Meeting held on 01/12/2020.

The present term of Shri Ram Babu Verma expires on 26/12/2021 and the next Annual General Meeting of the company would be held on or before 30th September,2022 i.e. in any case after the expiry of his present tenure on 26/12/2021. It is, therefore, proposed to reappoint Shri Ram Babu Verma as Executive Director of the Company in the ensuing Annual General Meeting for a further period of twelve (12) months with effect from 27/12/2021 under Schedule V to the Companies Act,2013 at the revised basic salary of Rs. 90,500/- (Rupees Ninety Thousand Five Hundred Only) per month plus perquisites as given in the Notice of Twenty Ninth Annual General Meeting.

Shri Ram Babu Verma was appointed pursuant to Sections 196,197,203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions and as per Article Number 116 of the Articles of Association of the Company. and subject to the limits specified in Schedule V to the Companies Act,2013.



PREMIER POLYFILM LTD.

As per provisions of the Companies Act, 2013 any appointment of whole time Director including Executive Directors requires approval of the Shareholders in their General Meeting. Further in case of inadequate profit or no profit Executive Director can be appointed under Schedule V of the Companies Act, 2013 upto a period not exceeding thirty six months without obtaining the consent of the Central Government provided that such approval is accorded by the shareholders by a Special Resolution moved in the Notice for Annual General Meeting. It is, therefore, proposed to pass the Special Resolution approving reappointment of Shri Ram Babu Verma as Executive Director for a term of Twelve (12) months on the Terms and Conditions as specified in the Notice of the Twenty Ninth Annual General Meeting under Schedule V of the Companies Act, 2013. The Board of Directors of the company have approved appointment of Shri Ram Babu Verma as Executive Director for Twelve (12) months i.e. upto 26/12/2022 in their Meeting held on 29/06/2021 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members of the company and subject to such other approvals, permissions and sanctions, as may be necessary.

Shri Ram Babu Verma is not a Director in any other company. However, he is member in Share Transfer Committee, Audit Committee, Stakeholders Relationship Committee, Risk Management Committee, Share Allotment Committee and Corporate Social Responsibility Committee of the Company. Shri Ram Babu Verma holds NIL Equity Shares of the Company.

The disclosure under Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided at **Annexure "V"** of this Notice.

Shri Ram Babu Verma is 58 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 32 years as an Executive Director and hence the salary and perquisites proposed to provide to him are considered reasonable. Further the remuneration and perks given in the Notice convening the Twenty Ninth Annual General Meeting are within the prescribed limits of Schedule V of the Companies Act, 2013.

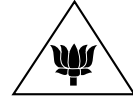
The Company has earned a net profit of Rs. 842/- Lakhs for the year ended 31st March, 2021. Section II of Part II of Schedule V of the Companies Act, 2013 prescribes that in case of no profits or inadequate profits, the remuneration can be paid to the managerial personnel within the limits arrived at in accordance with the provisions of the said Section II.

The following additional detailed information as per Section II of Schedule V is as follows:

| I. | General Information : | |
|----|---|---|
| 1. | Nature of Industry | The Company carries business of manufacturing of Vinyl Flooring, Sheeting and Leather cloth etc |
| 2. | Date or expected date of commencement of commercial production | Commercial Operations commenced on 1st November, 1993. |
| 3. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions | Not applicable as company is old and established company |
| 4. | Financial performances based on given indicators | |

| As per Audited financial results for the year | | |
|---|------------------|----------------|
| | | (Rs. In Lakhs) |
| | | 2019-2020 |
| | 2020-2021 | |
| Paid up Capital | 1,059 | 1,059 |
| Reserves & Surplus | 4,380 | 3,570 |
| Revenue from Operations | 17,173 | 16804 |
| Other Income | 160 | 149 |
| Total Revenue | 17,332 | 16953 |
| Total Expenses | 16,237 | 16083 |
| Profit after Tax | 842 | 621 |

| | Foreign investments or collaborations, if any. | Nil |
|-----|--|--|
| II. | Information about the appointee : | |
| 1. | Background details | Shri Ram Babu Verma is 58 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 32 years as an Executive/ Executive Director. |
| 2. | Past remuneration | Rs. 71,000/- (Rupees Seventy Thousand only) per month plus perks. |
| 3. | Recognition or awards | NIL |



PREMIER POLYFILM LTD.

| | | |
|---------------------------------|---|--|
| 4. | Job Profile and his suitability | He is looking after General Administration and Personnel Department of the company and is also "Occupier" of the Company. He has vast experience of more than 32 years of an Executive/Executive Director. |
| 5. | Remuneration proposed | As mentioned in the Resolution No. 5 of Notice of Annual General Meeting. |
| 1. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) | In the past few years, the remuneration of Senior Executives in the industry in general has gone up significantly. The remuneration proposed to be paid to Shri Ram Babu Verma is purely based on merit. Further the board perused the remuneration of managerial persons in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Shri Ram Babu Verma before approving the remuneration as proposed hereinabove. |
| 2. | Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any. | Besides the remuneration proposed Shri Ram Babu Verma does not have any pecuniary relationship with the Company. He is not related to any of the Director or Key managerial personnel of the company. |
| III. Other Information : | | |
| 1. | Reason of loss or inadequate profits | N.A. |
| 2. | Steps taken or proposed to be taken for improvement | The Company has initiated certain steps such as cost control, borrowing at cheaper rates, improving efficiency /profitability and diversification in PVC manufacturing and also established plant to produce Soft Touch Cushion type of Artificial PVC Leather cloth, PVC Sheetings and Films, Knitted Fabric etc. |
| 3. | Expected increase in productivity and profits in measurable terms. | The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, Progress of business can't be assessed at this stage as it is not possible to assess the impact of Covid-19. |

Shri Ram Babu Verma has given his declaration and has confirmed that he has not been convicted of any offence in connection with the promotion, formation and/or management of any company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law in the last five years and that his total directorship in all companies shall not exceed the prescribed number of companies in which a person can be appointed as a director.

The Board of Directors affirms that Shri Ram Babu Verma is not debarred from holding of the office the Director by virtue of any SEBI order and/or any other such authority. In the opinion of the Board Shri Ram Babu Verma is a person of integrity and possesses relevant expertise, competence and experience to hold office of the Director of the Company and his appointment as an Executive Directors of the company would be beneficial to the Company.

The Board of Directors recommends the adoption of the resolution number 5 as a Special Resolution.

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution number 5 of the Notice except Shri Ram Babu Verma himself.

Item No. 6

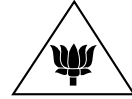
On the recommendations of Audit Committee, The Board of Directors of the Company in their Meeting held on 29th June, 2021 appointed M/s Cheena & Associates, Cost Accountants, as Cost Auditors of the Company for the financial year 2021-2022 at a remuneration of Rs 45,000/- (Rupees Forty Five Thousand Only) plus GST and out of pocket expenses. M/s Cheena & Associates, Cost Accountants, have given their consent to act as Cost Auditors of the Company for the financial year 2021-2022. M/s Cheena & Associates continue to be Cost Accountants of the Company since 2014. Appointment of Cost Auditor for our company is mandatory.

The Board of Directors, therefore, recommends the adoption of the resolution number 6 as an Ordinary Resolution. No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in this resolution.

Place : New Delhi
Date : 22/07/2021
Regd. Office:
305, III Floor, 'Elite House', 36, Community Centre,
Kailash Colony Extension (Zamroodpur)
New Delhi 110048

CIN : L25209DL1992PLC049590

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
N. K. BHANDARI
COMPANY SECRETARY
ACS290



SHAREHOLDER INSTRUCTIONS FOR E-VOTING

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

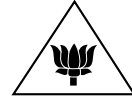
1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at premierpoly@premierpoly.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:

- (i) The voting period begins on Tuesday, 14th September, 2021 at 9.00 A.M. and ends on Thursday, 16th September, 2021 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 10th September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

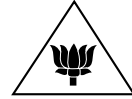
In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.



- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. |
| | 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting .Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. |
| | 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration |
| | 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL | 1) If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| | 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp |
| | 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdsiindia.com or contact at 022- 23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|---|---|
| PAN | Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **PREMIER POLYFILM LIMITED** on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.



- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

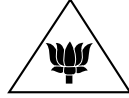
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance.officer@premierpoly.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & -Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven (7) **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at company email id i.e. compliance.officer@premierpoly.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven (7) **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at company email id i.e. compliance.officer@premierpoly.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy



PREMIER POLYFILM LTD.

of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company email id at compliance.officer@gmail.com and at RTA email id at beetalrta@gmail.com.

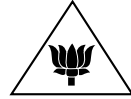
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Place : New Delhi
Date : 22/07/2021
Regd. Office:
305, III Floor, 'Elite House', 36, Community Centre,
Kailash Colony Extension (Zamroodpur)
New Delhi 110048
CIN : L25209DL1992PLC049590

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
N. K. BHANDARI
COMPANY SECRETARY
ACS290



PREMIER POLYFILM LTD.

DIRECTORS' REPORT TO THE MEMBERS

Your Directors present the Twenty Ninth Annual Report together with Audited Accounts for the year ended on 31st March, 2021.

FINANCIAL SUMMARY & HIGHLIGHTS

| Particulars | | | (Rs. In Lakhs) |
|--|--|--------------|--|
| | For the year ended 31st March, 2021 | | For the year ended 31st March, 2020 |
| Sales & Other Income | | 17,332 | 16,953 |
| Operating profit before providing for Interest & Depreciation | | 1,711 | 1,530 |
| Less: | | | |
| Interest | 212 | 279 | |
| Depreciation | 404 | 616 | 660 |
| Net Profit before taxation | | 1,095 | 870 |
| Less: | | | |
| Tax Expenses | | 254 | 249 |
| Net Profit after tax | | 842 | 621 |
| Changes in fair value of FVTOCI Equity Securities | | 1 | (3) |
| Re-measurements of post employment benefits obligations | | (32) | (28) |
| | | 811 | 590 |
| Basic and diluted earning per share | | 4.02 | 2.97 |
| Face value per equity Share | | 5.00 | 5.00 |

COMPANY'S PERFORMANCE, STATE OF AFFAIRS OF THE COMPANY AND FUTURE PROSPECTS

The Company is engaged in the business manufacturing of vinyl flooring, sheeting and leather cloth etc. During the period under review your company produced 19,401 M.T. of PVC flooring, Sheetings, Films etc. as against 22,359 M.T. produced during the previous year. The Company achieved higher capacity utilization with the installation and utilization of new Plant & Machinery. Gross Sales from Operations and Other Income during the year under review was Rs. 17,332 Lakhs against Rs.16,953 Lakhs during the previous financial year. Profit before tax during 2020-2021 was Rs. 1,095 Lakhs against Rs.870 Lakhs during the year 2019-2020. However, net profit of the company after tax for the current financial year was Rs.842 Lakhs against Rs.621 Lakhs during the last financial year. Profits are higher than the preceding financial year 2019-2020. The reasons for higher profits for the current year were due to reduced cost of finance and other savings and the efforts of workers & employees, production and marketing team and other executives.

DETAILS OF DIVIDEND DECLARED

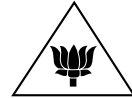
Encouraged by the performance of the company, The Board of your company is pleased to recommend for your approval payment of dividend @ 0.50 per equity share of Rs.5/- each (i.e. 10%) for the year ended on 31st March,2021 subject to deduction of Tax at Source, which if approved at the forthcoming Annual General Meeting, will be paid to those equity shareholders whose names appear in the Register of Members as on 10th September, 2021 in respect of shares held in physical form and in respect of shares held in dematerialized form, the dividend shall be paid on the basis of the beneficial ownership as per the details furnished by the Depositories for this purpose at the end of business hours on 10th September, 2021.

RESERVES

During the year under review, the Board has transferred an amount of Rs.4,00,00,000/- (Rupees Four crore only) to General Reserves.

DETAILS OF MONEY ACCEPTED FROM DIRECTORS

During the year under review, the company has not accepted money in the form of Unsecured Loan from any of the Directors and/or their relative(s).



CHANGE IN NATURE OF BUSINESS

During the year under review, there was no change in the nature of business of the Company.

IMPACT OF COVID-19 ON PERFORMANCE AND FINANCIAL POSITION OF THE COMPANY

The Company suspended its operations with effect from 23rd March 2020 due to country wide lockdown announced by the Government of India in view of the COVID 19 pandemic. The Company recommenced its partial operations with effect from 21st April, 2020 after obtaining special approvals from the concerned authorities. The company's production and sales gradually started improving after complete lockdown was lifted by the Government. Despite the disruptions due to COVID 19, with the efforts of workers & employees, production and marketing team and other executives, the company was able to match the sales of previous year with better profitability due to reduced cost of finance and other savings.

CHANGE IN CAPITAL AND DEBT STRUCTURE

There was no change in the capital structure of the company during the year under review and no fresh shares or convertible securities were issued by the company during the year under review.

CREDIT RATING

The company got its credit rating done from Credit Rating Information Services of India Limited (CRISIL) and CRISIL gave BBB-/ Stable credit rating to your company.

FUNDS TRANSFERRED TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

No amount of unpaid /unclaimed dividend and the corresponding shares was transferred to IEPF as it was not transferrable to IEPF as per provisions of the Companies Act,2013 and rules made thereunder.

SUBSIDIARIES AND ASSOCIATES

As per provisions of the Section 129 and other applicable provisions, if any, of the Companies Act,2013, your company has no Subsidiaries or Associate company.

QUALITY CONTROL

Your Company continues to hold prestigious ISO 9001:2008 certification for quality as manufacturer and exporter of PVC products namely Marbled (Contract), Printed and Technical Flooring, Leather Cloth, Sheeting, Humidity Barrier and Geo Membrane. Bureau of Indian Standards has granted BIS certification Mark ISI for Unbacked Flexible PVC Flooring, Sheets or rolls and tiles for 1.5 mm and 2.00 mm thickness vide IS No. 3462:1986.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Companies Act,2013 has been disclosed in the Corporate Governance Report which forms part of the Directors' Report.

EXTRACT OF ANNUAL RETURN

As provided under Section 92(3) of the Companies Act,2013 the extract of Annual Return is given in **Annexure "I"** in the prescribed Form MGT-9 which forms part of this report.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, your Directors state:-

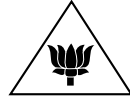
- (I) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures ;
- (II) That your Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period ;
- (III) That your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for the assets of your company and for preventing and detecting fraud and other irregularities;
- (IV) That your Directors have prepared the annual accounts on a going concern basis ;
- (V) That the directors have laid down proper internal financial controls which are followed by the company and that such internal financial controls are adequate and were operating effectively ; and
- (VI) That the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

DETAILS OF AUDITORS QUALIFICATIONS AND REPLY OF MANAGEMENT

The Auditor's Report for the Financial year 2020-2021 does not have any details of qualifications.



PARTICULARS OF EMPLOYEES AND HUMAN RESOURCES

The information as required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached given below :

- (a) **The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year**

| Non Executive Director | Ratio to median remuneration |
|-------------------------------|-------------------------------------|
| Smt. Bhupinder Kaur Marwah | - |
| Smt. Rashmee Singhanian | - |
| Shri Santosh Kumar Dabriwala | - |
| Shri Umesh Kumar Agarwalla | - |

| Executive Director | Ratio to median remuneration |
|---------------------------|-------------------------------------|
| Shri Amar Nath Goenka | 15.66 |
| Shri Amitaabh Goenka | 20.80 |
| Shri Sumat Parsad Jain* | 1.96 |
| Shri R B Verma* | 3.69 |

*Shri Sumit Parsad Jain resigned w.e.f. 30/06/2020 and Shri R B Verma was appointed Executive Director of the Company w.e.f. 27/06/2020

- (b) **The percentage increase in remuneration of each director, Chief Executive Office & Company Secretary in the financial year :**

| Director, Chief Executive Officer, Chief Financial Officer and Company Secretary | % increase in remuneration in the financial year |
|---|---|
| Smt Bhupinder Kaur Marwah | - |
| Smt. Rashmee Singhanian | - |
| Shri Santosh Kumar Dabriwala | - |
| Shri Umesh Kumar Agarwalla | - |
| Shri Amar Nath Goenka, Managing Director | - |
| Shri Amitaabh Goenka, Executive Director | - |
| Shri Sumat Parsad Jain, Executive Director | - |
| Shri N K Bhandari, Company Secretary | 12.99 |
| Shri R B Verma | - |

- (c) **The percentage increase in the median remuneration of employees in the financial year : 9.05 %.**

- (d) **The number of permanent employees on the roll of company : 276**

- (e) **The explanation on the relationship between average increase in remuneration and company performance :**

On an average, employees received an annual increase of 6.97 %. The individual increments varied from 0.00 % to 38.08% based on individual performance.

- (f) **Comparison of the remuneration of the key managerial personnel against the performance of the company :**

| | |
|---|---------------|
| Aggregate remuneration of Key Managerial personnel (KMP) in financial year 2020-2021 | 127.28 |
| Revenue (Figures in Rupees in Lakhs) | 17332 |
| Remuneration of KMPs (as % of revenue) | 0.73 |
| Profit before Tax (PBT) (Figures in Rupees in Lakhs) | 1095 |
| Remuneration of KMPs (as % of PBT) | 11.62 |

- (g) **Variation in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year.**

| Particulars | March 31, 2021 | March 31, 2020 | % change |
|---|-----------------------|-----------------------|-----------------|
| Market Capitalization (Rupees in Lakhs) | 7,458 | 4,074 | 83.06 |
| Price Earnings Ratio | 4.02 | 2.97 | 35.35 |



PREMIER POLYFILM LTD.

- (h) **Percentage increase or decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer :**

| Particulars | March 31, 2021 | 1995* (Right cum Public Issue) | % change |
|---------------------------------|----------------|--------------------------------|----------|
| Market Price (BSE) Closing rate | 35.55 | 14.25 | 49.47 |
| Market Price (NSE) Closing rate | 35.60 | 12.50 | 84.80 |

* In the year 2003 the face value of equity share was reduced from Rs.10/- per equity share to Rs.2.50 per equity share in compliance with the Orders of the Hon'ble BIFR. Further pursuant to a resolution passed by the Shareholders of the company in the year 2009, the face value of the equity Shares was changed from Rs.2.50 per equity shares to Rs.5/- per equity share and one equity share was issued against the holding of two equity shares held by a shareholders. Price per share at BSE was Rs.28.50 for paid up face of Rs.10/- each and at NSE was Rs.25/- in the year 1995. These rates were taken at half the price due to change in face value.

- (i) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration :**

The average annual increase was around 6.97 %. However, during the year, the total average increase in managerial and key personnel 3.25%. which is considered to be very reasonable.

- (J) **Comparison of remuneration of each key managerial personnel against the performance of the company :**

| Particulars | Shri Amar Nath Goenka, Managing Director and CFO | Shri Amitaabh Goenka, Executive Director | Shri Sumat Prasad Jain, Executive Director * | Shri N K Bhandari, Company Secretary | Shri R B Verma, Executive Director ** |
|--|--|--|--|--------------------------------------|---------------------------------------|
| Remuneration in FY 2020- 2021 (Rs. In Lakhs) | 39.30 | 52.38 | 5.25 | 17.68 | 12.67 |
| Revenue (Rs. In Lakhs) | 17332 | 17332 | 17332 | 17332 | 17332 |
| Remuneration as % of revenue | 0.23 | 0.30 | 0.03 | 0.10 | 0.07 |
| Profit before tax (Rs. In Lakhs) | 1095 | 1095 | 1095 | 1095 | 1095 |
| Remuneration (as % of PBT) | 3.59 | 4.78 | 0.48 | 1.61 | 1.16 |

* Resigned with effect from 30-06-2020

** Joined as Executive Director with effect from 27-06-2020

- (k) **key parameters for any variable component of remuneration availed by the directors :**

There is no variable component involved in the remuneration of Directors. The Directors are being paid remuneration as approved by the shareholders of the company.

- (l) **The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:**

None

- (m) **Affirmation that the remuneration is as par the remuneration policy of the company :**

The company affirms remuneration is as per the remuneration policy of the company.

- (n) The Statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable as none of the employees of the company is covered under the provisions of the act and rules made thereunder.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars regarding conservation of energy, technology absorption and foreign exchange earnings and outgo, as prescribed Under Section 134(3) (m) of the Companies Act, 2013, are annexed as **Annexure "II"**.

AUDITORS REPORT AND AUDITORS

AUDIT REPORTS

- The Auditors' Report for fiscal 2021 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.



- The Secretarial Auditors' Report for fiscal 2021 does not contain any qualification, reservation or adverse remark. The Secretarial Auditors' Report is enclosed as **Annexure III** to the Board's report in this Annual Report.
- As required by the Listing Regulations, the auditors' certificate on corporate governance is enclosed as **Annexure VIII** to the Board's report. The report does not contain any qualification, reservation or adverse remarks

AUDITORS

Statutory Auditor

The Auditors M/s M A R S & Associates, Chartered Accountants, Auditors of the company were appointed as Statutory Auditors of the Company by the shareholders at the 25th Annual General Meeting held on 27.09.2017 to hold office of Statutory Auditors of the Company upto the conclusion of the 30th Annual General Meeting of the Company to be held in the year 2022 subject to ratification of their appointment at every Annual General Meeting. The Shareholders approved the item pertaining of ratification of appointment of M A R S & Associates as Statutory Auditor of the Company in their Meeting held on 01-12-2020 upto the ensuing Annual General Meeting. A resolution for the appointment of Statutory Auditor for the year 2021-2022 forms the part of Notice convening the Twenty Ninth Annual General Meeting.

Secretarial Auditor

As required under Section 204 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and other applicable provisions, if any, of the Companies Act 2013, Shri Nitin Gupta, Practicing Company Secretary, was appointed as Secretarial Auditor of the company to conduct the secretarial audit of the company for the financial year 2021-2022 by the Board of Directors of the Company in their Meeting held on 29-06-2021. The Secretarial Audit Report for the FY 2020-2021 forms part of the Annual Report is attached as **Annexure "III"** to the Directors' Report.

Internal Auditor

The Company has in place adequate Internal financial control with reference to financial statements. During the year, such control were tested and no reportable material weakness in the design or operations were observed. The Internal Auditor, M/s D D Bansal Associates, Chartered Accountants, directly report to the Audit Committee.

Cost Accountant

As per the requirements of the Central Government and pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records & Audit) Rules, 2014 as amended from time to time your Company is maintaining cost accounting records and get them audited for products(s)/ Service covered under the Cost Records Rules, 2014 for the year ending 31st March 2021 pursuant to section 148(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit & Auditor) Rules, 2014.

M/s Cheena & Associates were appointed as the "Cost Accountants" of the Company by the Board of Directors of the Company in their Meeting held on 29-06-2021 to maintain cost accounting records and certify them for Product(s)/ Services Covered under Cost Records Rules 2014 for the year ending 31st March 2022 pursuant to section 148(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit & Auditor) Rules, 2014.

On the recommendation of the Audit Committee, The Board of Directors in their Meeting held on 29./06/2021, have appointed M/s Cheena & Associates, Cost Accountants to maintain cost accounting records and certify them for Product(s)/ Services Covered under Cost Records Rules 2014 for the year ending 31st March 2022 at a remuneration of Rs. 45,000/- (Rupee Forty Five Thousand Only) plus GST and out of pocket expenses. A resolution for the appointment of Cost Auditor forms part of the Notice convening the Annual General Meeting.

Goods and Service Tax Auditor

In compliance with the Section 35 of CGST Act 2017 ("the Act") to be read with the applicable provisions, rules and regulations, the company had appointed M/s Cheena & Associates as Goods & Service Tax Auditor of the Company for the financial year 2020-2021. Their appointment was approved by the Board in their meeting held on 27/06/2020 on the recommendations of the Audit Committee.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and at arm's length basis. During the year, the Company has not entered into any fresh contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company or materiality of related party transactions. None of the transactions with related parties falls under the scope of Section 188(1) of the Companies Act, 2013. Your Directors draw attention of the members to Note 2.32 to the financial statement which sets out related party disclosures.



Information on transactions with related parties pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure “ IV”** in Form No. AOC-2 and form integral part of the Directors' Report.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period under review, no non executive independent director retired from the directorship of the company. However, there were change in the Executive Directors of the company which are as under:-

Shri Sumit Parsad Jain

Shri Sumit Parsad Jain, Executive Director of the company, resigned from the post of Executive Director, Occupied, Directorship of the company and from the membership of the committees of the board due to his ill health. In his resignation letter he had requested the board to accept his resignation w.e.f. 30th June, 2020. His resignation accepted by the board in their meeting held on 27th June, 2020 and he ceased to be a director of the company w.e.f. 30th June, 2020.

Shri Ram Babu Verma

Shri Ram Babu Verma was appointed as an Executive Director of the Company by the Board of Directors of the company on the recommendations of the Nomination & Remuneration Committee in their Meeting held on 27/06/2020 for eighteen (18) months with effect from 27-06-2020 till 26-12-2021 at a remuneration of Rs.71,000/- (Rupees Seventy One Thousand only) per month as basic salary plus perquisites admissible under Schedule V to the Companies Act, 2013. His appointment was approved by the Members of the Company in their Meeting held on 01/12/2020.

The present term of Shri Ram Babu Verma expires on 26/12/2021 and the next Annual General Meeting of the company would be held on or before 30th September, 2022 i.e. in any case after the expiry of his present tenure on 26/12/2021. It is, therefore, proposed to reappoint Shri Ram Babu Verma as Executive Director of the Company in the ensuing Annual General Meeting for a further period of twelve (12) months with effect from 27/12/2021 under Schedule V to the Companies Act, 2013 at the revised basic salary of Rs. 90,500/- (Rupees Ninety Thousand Five Hundred Only) per month plus perquisites as given in the Notice of Twenty Ninth Annual General Meeting.

Shri Ram Babu Verma was appointed pursuant to Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions and as per Article Number 116 of the Articles of Association of the Company. and subject to the limits specified in Schedule V to the Companies Act, 2013.

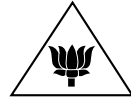
As per provisions of the Companies Act, 2013 any appointment of whole time Director including Executive Directors requires approval of the Shareholders in their General Meeting. Further in case of inadequate profit or no profit Executive Director can be appointed under Schedule V of the Companies Act, 2013 upto a period not exceeding thirty six months without obtaining the consent of the Central Government provided that such approval is accorded by the shareholders by a Special Resolution moved in the Notice for Annual General Meeting. It is, therefore, proposed to pass the Special Resolution approving reappointment of Shri Ram Babu Verma as Executive Director for a term of Twelve (12) months on the Terms and Conditions as specified in the Notice of the Twenty Ninth Annual General Meeting under Schedule V of the Companies Act, 2013. The Board of Directors of the company have approved appointment of Shri Ram Babu Verma as Executive Director for Twelve (12) months i.e. upto 26/12/2022 in their Meeting held on 29/06/2021 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members of the company and subject to such other approvals, permissions and sanctions, as may be necessary.

Shri Ram Babu Verma is not a Director in any other company. However, he is member in Share Transfer Committee, Audit Committee, Stakeholders Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee and Share Allotment Committee of the company. Shri Ram Babu Verma holds NIL Equity Shares of the Company.

Shri Ram Babu Verma is 58 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 32 years as an Executive/Executive Director and hence the salary and perquisites proposed to provide to him are considered reasonable. Further the remuneration and perks given in the Notice convening the Twenty Ninth Annual General Meeting are within the prescribed limits of Schedule V of the Companies Act, 2013.

Shri Ram Babu Verma has given his declaration and has confirmed that he has not been convicted of any offence in connection with the promotion, formation and/or management of any company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law in the last five years and that his total directorship in all companies shall not exceed the prescribed number of companies in which a person can be appointed as a director.

The Board of Directors affirms that Shri Ram Babu Verma is not debarred from holding of the office the Director by virtue of any SEBI order and/or any other such authority. In the opinion of the Board Shri Ram Babu Verma is a person of integrity and possesses relevant expertise, competence and experience to hold office of the Director of the Company and his appointment as a Director and an Executive Directors of the company would be beneficial to the Company.



DECLARATION BY THE INDEPENDENT DIRECTORS

Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant Rules.

STOCK EXCHANGES

The equity shares of your company are listed at the Stock Exchanges as per details given in the **Annexure "VI"** and forming part of Directors' Report to the Members. The equity shares of the company are traded at these Stock Exchanges. The shares were not suspended from trading by any of the stock exchanges where shares are listed during the period under review.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate Internal financial control with reference to financial statements. During the year, such control were tested and no reportable material weakness in the design or operations were observed. The Internal Auditor, M/s D D Bansal Associates, Chartered Accountants, directly reports to the Audit Committee.

STATEMENT OF DEVIATION OR VARIATION

The company did not issue any shares under Public/Rights and/or preferential Issue during the period under review.

CORPORATE GOVERNANCE

A separate Report on Corporate Governance along with the General shareholders Information, as prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with a certificate from the Auditors of the Company regarding compliance of the conditions of the Corporate Governance is given in **Annexure "VII"** and **Annexure "VIII"** respectively and form part of Directors' Report to the Members.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The company has a vigil mechanism and whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the code of conduct. The reportable matters may be disclosed to the Chairman of Audit Committee.

During the year under review, no employee was denied access to the Audit Committee.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to hear and redress the complaints, if any received from women employees.

- (a) number of complaints filed during the financial year - Nil
- (b) number of complaints disposed of during the financial year - Nil
- (c) number of complaints pending as on end of the year - Nil

RISK MANAGEMENT

The company has developed and implemented a Risk Management Policy to identify and mitigate key risks that may threaten the existence of the company.

INSURANCE

The Company has taken the required insurance coverage for its assets against the possible risks like fire, flood, burglary etc.

RECOMMENDATION BY AUDIT COMMITTEE

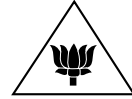
There were no such instances where the recommendation of Audit Committee has not been accepted by the Board during the financial year under review.

CODE OF CONDUCT

The Board has laid down a specific code of Conduct for all Board Members and Senior Management of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the Code on annual basis. In this regard certificate from CEO & CFO of the Company as required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been received by the Board and the same is attached herewith as per Annexure - IX.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

A Nomination and Remuneration Committee has been constituted under section 178 of the Companies Act, 2013 for formulation of the criteria for determining qualifications, positive attributes and independence of a Directors and recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees. Further, the Directors and KMP of the Company are being paid remuneration as approved by the Shareholders and provisions of the Act and rules made thereunder.



DETAILS OF INDEPENDENT DIRECTORS RETIRED FROM THE DIRECTORSHIP OF THE COMPANY

During the year under review no independent Director retired from the Directorship of the company.

TOTAL FEES PAID TO THE STATUTORY AUDITOR FOR ALL THE SERVICES DURING THE YEAR 2020-2021

The Company has paid a sum of Rs.1,38,700/- (Rupees One Lakh Thirty Eight Thousand Seven Hundred Only) towards all the services rendered by Statutory Auditor during the financial year 2020-2021.

INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Board has adopted the procedures for ensuring orderly and efficient conduct of its business including adherence to the company's policy, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting record, and timely preparation of financial disclosures.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the company between the end of financial year to which this financial statements relate and on the date of this Report except the impact of Lock-down due to COVID-19 as discussed elsewhere in this report.

FORMAL ANNUAL EVALUATION

The Board of directors had carried out an annual evaluation of its own performance, Board Committees and individual directors as required under the Companies Act, 2013. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as Board composition, structure, Board processes and their effectiveness, information given to the Board etc. The performance of the Board committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as Committee composition, structure, effectiveness of Committee Meetings etc.

The Board and the Nomination and Remuneration Committee (NRC) reviewed the performance of the individual directors on the basis of criteria such as contribution at meetings, their preparedness on the issues to be discussed etc. Additionally the Chairman was also evaluated on key aspects of his role.

DETAILS OF FRAUD

No fraud has been reported/detected for the period under review.

CEO & CFO CERTIFICATE

Shri Amar Nath Goenka, Managing Director of the Company, is also CEO and CFO of the Company and has certified to the Board with respect to the financial statements, Internal Controls, Code of Conduct and other matters as required under Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In terms of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate with regard to compliance with the Code of Conduct by the Board Members and Senior Management Personnel for the year ended 31st March, 2021 has been included in the Annual Report and is attached as **Annexure "IX"** forming part of the Director's Report.

MANAGEMENT DISCUSSIONS AND ANALYSIS

A separate annexure on Management Discussions and Analysis Report is attached as **Annexure "X"** forming part of the Director's Report.

DISCLOSURE ON CORPORATE SOCIAL RESPONSIBILITY POLICY

For the Financial year 2020-2021 a sum of Rs. 27,65,423/-- (Rupees Twenty Seven Lakh Sixty Five Thousand Four Hundred Twenty Three only) was allocated for CSR activity. Out of this the company could spent a sum of Rs.21,70,655/- (Rupees Twenty One Lakh Seventy Thousand Six Hundred Fifty Five only) and there remained a sum of Rs.5,94,768/- (Rupees Five Lakh Ninety Four Thousand Seven Hundred Sixty Eight only) as unspent amount CSR for the financial year 2020-2021. The company was suppose to open an Unspent CSR with a scheduled bank and transfer the unspent CSR amount by 30-04-2021. The company could not utilize full amount available for CSR activity due to Cash Flow crunch However, the unspent amount was spent in the month of April,2021.

A report on CSR is attached as **Annexure 'XI'** to the Director's Report.

INDUSTRIAL RELATIONS :

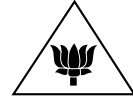
The industrial relations remained cordial during the year under review.

PUBLIC DEPOSITS

The Company has not invited or accepted deposits from the public covered under Section 73 of the Companies Act, 2013.

COMPLIANCE WITH THE SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards as recommended by the Institute of Company Secretaries of India.



GREEN INITIATIVES IN CORPORATE GOVERNANCE

Ministry of Corporate Affairs has permitted Companies to send copies of Annual Report, Notice etc. electronically to the email IDs of shareholders. Your Company has arranged to send the soft copies of these documents to the registered email IDs of the shareholders, wherever applicable. In case, any shareholder would like to receive physical copies of these documents the same shall be forwarded upon receipt of written request.

SIGNIFICANT AND MATERIAL ORDERS OF REGULATION OR COURTS OR TRIBUNALS

No significant and material order was passed by any Court of Regulation or Courts or Tribunals during the year under review impacting the going concern status of your Company and its future operations.

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS

Shri Nitin Gupta, Company Secretary in whole time practice, has issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this section as **Annexure "XI"**.

ACKNOWLEDGMENT

The Directors wish to place on record their sincere appreciation for the whole hearted Co-operation received by the Company from Central and State Governments, Kotak Mahindra Bank Limited and other Government Agencies and look forward to their continuing support. The Directors also record their appreciation for the sincere efforts put in by the employees of the Company at all levels.

Place : New Delhi
Date : 22/07/2021
Regd. Office:
305, III Floor, 'Elite House', 36,
Community Centre, Kailash Colony
Extension, (Zamroodpur),
New Delhi-110048
CIN : L25209DL1992PLC049590

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
Amar Nath Goenka
Managing Director and CFO
DIN: 00061051
Address : "Vrindavan Farm", No. 1,
Green Avenue,
Behind Sector D-3, Vasant Kunj,
Kishangarh, New Delhi 110070

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
Bhupinder Kaur Marwah
Director
DIN: 08399222
Address : "Spring House", No. 3, Green
Avenue,
Behind Sector D-3, Vasant Kunj,
Kishangarh, New Delhi 110070

Annexure "I"

**FORM NO. MGT-9
Extract of Annual Return**

as on financial year ended on 31.03.2021

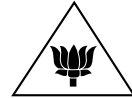
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

| | |
|---|---|
| Corporate Identity Number (CIN) | L25209DL1992PLC049590 |
| Registration date | 16-07-1992 |
| Name of the company | PREMIER POLYFILM LIMITED |
| Category/Sub-category of the company | Flexible PVC Flooring, Film and Sheets. |
| Address of the Registered office and contact details | 305, Elite House, III Floor, 36, Community Centre, Kailash Colony Extension, Zamroodpur, New Delhi 110048 Shri N.K. Bhandari, Company Secretary Ph.: 011 29246481 Email ID: compliance.officer@premierpoly.com |
| Whether listed company | Yes |
| Name, address and contact details of Registrar and share transfer agent | Beetal Financial & Computer Services Pvt Ltd., Beetal House, 3rd Floor, 99, Madangir, Behind LSC, New Delhi - 110062 Ph. 011-29961281-283 , 26051061, 26051064 Fax 011-29961284 |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The company is mainly engaged in manufacturing and sale of PVC Films, Sheets and Leather Cloth. Hence, the operation of the company are considered as a single business product.



PREMIER POLYFILM LTD.

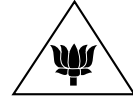
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATES COMPANIES:

The Company has no holding, subsidiary and associates as defined under the Companies Act, 2013

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(i). Category-wise shareholding

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % change during the year |
|--|---|-------------------|-------------------|-------------------|---|-------------------|-------------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/HUF | 4,588,010 | - | 4,588,010 | 21.90 | 4,588,010 | - | 4,588,010 | 21.90 | - |
| b) Central Govt. or State Govt. | - | - | - | - | - | - | - | - | - |
| c) Bodies Corporate | 5,427,637 | - | 5,427,637 | 25.91 | 5,427,637 | - | 5,427,637 | 25.91 | - |
| d) Bank/Fl | - | - | - | - | - | - | - | - | - |
| e) Any other | - | - | - | - | - | - | - | - | - |
| SUB TOTAL:(A) (1) | 10,015,647 | - | 10,015,647 | 47.81 | 10,015,647 | - | 10,015,647 | 47.81 | 0.00 |
| (2) Foreign | | | | | | | | | |
| a) NRI- Individuals | - | - | - | - | - | - | - | - | - |
| b) Other Individuals | - | - | - | - | - | - | - | - | - |
| c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d) Banks/Fl | - | - | - | - | - | - | - | - | - |
| e) Any other... | - | - | - | - | - | - | - | - | - |
| SUB TOTAL (A) (2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Shareholding of Promoter(A) = (A)(1)+(A)(2) | 10015647 | 0 | 10015647 | 47.81 | 10015647 | 0 | 10015647 | 47.81 | 0.00 |
| B. PUBLIC SHAREHOLDING | | | | | | | | | |
| (1) Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks/Fl | 185,825 | 112,950 | 298,775 | 1.43 | 185,825 | 112,950 | 298,775 | 1.43 | - |
| c) Central govt | - | - | - | - | - | - | - | - | - |
| d) State Govt. | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Fund | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIIS | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Others (specify) | - | - | - | - | - | - | - | - | - |
| SUB TOTAL (B)(1): | 185,825.00 | 112,950.00 | 298,775.00 | 1.43 | 185,825.00 | 112,950.00 | 298,775.00 | 1.43 | 0.00 |
| (2) Non Institutions | | | | | | | | | |
| a) Bodies corporates | | | | | | | | | |
| i) Indian | 8,235,121 | 190,725 | 8,425,846 | 40.22 | 8,199,663 | 190,625 | 8,390,288 | 40.05 | (0.17) |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs.2 lakhs | 822,927 | 876,869 | 1,699,796 | 8.11 | 980,665 | 868,644 | 1,849,309 | 8.83 | 0.71 |
| iii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs | 229,488 | 100,000 | 329,488 | 1.57 | 84,060 | 100,000 | 184,060 | 0.88 | (0.69) |
| c) Others (specify) | - | - | - | - | - | - | - | - | - |
| c-i) Public Trust | - | - | - | - | - | - | - | - | - |
| c-ii) Clearing Members | 961 | - | 961 | 0.00 | 6,376 | - | 6,376 | 0.03 | 0.03 |
| c-iii) NRI's/ OCB's | 19,695 | 85,125 | 104,820 | 0.50 | 17,352 | 85,125 | 102,477 | 0.49 | (0.01) |
| c-iv) HUF | 46,612 | 26,550 | 73,162 | 0.35 | 75,013 | 26,550 | 101,563 | 0.48 | 0.14 |
| c-v) Qualified Institutional Investor- Corporate | - | - | - | - | - | - | - | - | - |
| SUB TOTAL (B)(2): | 9,354,804.00 | 1,279,269 | 10,634,073 | 50.76 | 9,363,129 | 1,270,944 | 10,634,073 | 50.76 | 0.00 |
| Total Public Shareholding(B)= (B)(1)+(B)(2) | 9,540,629 | 1,392,219 | 10,932,848 | 52.19 | 9,548,954 | 1,383,894 | 10,932,848 | 52.19 | 0.00 |
| C. Shares held by Custodian for GDRs & ADRs | | | | | | | | | |
| Grand Total (A+B+C) | 19,556,276 | 1,392,219 | 20,948,495 | 100 | 19,564,601 | 1,383,894 | 20,948,495 | 100 | 0.00 |



PREMIER POLYFILM LTD.

(ii) SHARE HOLDING OF PROMOTERS

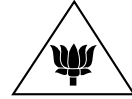
| Sl. No. | Shareholders Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in share holding during the year |
|---------|-------------------------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|--|---|
| | | No of shares | % of total shares of the company | % ares pledged encumbered to total shares | No of shares | % of total shares of the company | % of shares pledged encumbered to total shares | |
| 1 | Amar Nath Goenka (HUF) | 534,329 | 2.55 | - | 534,329 | 2.55 | - | - |
| 2 | Arvind Goenka | 10,499 | 0.05 | - | 10,499 | 0.05 | - | - |
| 3 | Amar Nath Goenka | 573,025 | 2.74 | - | 573,025 | 2.74 | - | - |
| 4 | Indira Goenka | 1,018,582 | 4.86 | - | 1,018,582 | 4.86 | - | - |
| 5 | Amitaabh Goenka | 2,451,575 | 11.70 | - | 2,451,575 | 11.70 | - | - |
| 6 | D. L. Millar & Co. Ltd | 2,757,762 | 13.16 | - | 2,757,762 | 13.16 | - | - |
| 7 | Premier Polyplast & Processors Ltd. | 2,669,875 | 12.74 | - | 2,669,875 | 12.74 | - | - |
| | Total | 10,015,647 | 47.81 | 0.00 | 10,015,647 | 47.81 | 0.00 | 0.00 |

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Share holding during the year | |
|---------|--|---|----------------------------------|--|----------------------------------|
| | | No of shares | % of total shares of the company | No of shares | % of total shares of the company |
| | At the beginning of the year | 10,015,647 | 47.81 | 10,015,647 | 47.81 |
| | Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | <i>No Change</i> | | | |
| | At the end of the year | 10,015,647 | 47.81 | 10,015,647 | 47.81 |

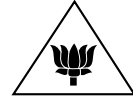
(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

| Sl. No | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Change in Shareholding during the Year. | | Shareholding at the end of the Year | |
|--------|--|---|----------------------------------|---|----------------------------------|-------------------------------------|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1 | Sri Vishvanath Enterprises Limited | 4,152,277 | 19.82 | | | | |
| | 18/12/2020(Sell) | | | 2,000 | | 4,150,277 | 19.81 |
| | 05/03/2021(Sell) | | | 10,000 | | 4,140,277 | 19.76 |
| | 12/03/2021(Sell) | | | 4,000 | | 4,136,277 | 19.74 |
| 2 | Sanghai Holdings Private Limited | 3,000,000 | 14.32 | 0.00 | 0.00 | 3,000,000 | 14.32 |
| 3 | Shiva Consultants Private limited | 930,000 | 4.44 | 0.00 | 0.00 | 930,000 | 4.44 |
| 4 | Bank of India | 185,825 | 0.89 | 0.00 | 0.00 | 185,825 | 0.89 |
| 5 | The Pradeshiya Industrial & Investment Corporation of UP Ltd | 112,500 | 0.54 | 0.00 | 0.00 | 112,500 | 0.54 |
| 6 | Econ Antri Ltd | 102,100 | 0.49 | 0.00 | 0.00 | 102,100 | 0.49 |
| 7 | Fintra Systems Ltd | 54,600 | 0.26 | 0.00 | 0.00 | 54,600 | 0.26 |
| 8 | Fintra Capital Services Ltd | 52,350 | 0.25 | 0.00 | 0.00 | 52,350 | 0.25 |
| 9 | Ashok Kumar Surekha | 50,000 | 0.24 | 0.00 | 0.00 | 50,000 | 0.24 |
| 10 | Ashwani Khurana | 50,000 | 0.24 | 0.00 | 0.00 | 50,000 | 0.24 |



(V) Shareholding of Directors & KMP

| Sl. No. | For Each of the Directors & KMP | Shareholding at the end of the Year | | Cumulative Shareholding during the year | |
|-----------|--|-------------------------------------|----------------------------------|---|----------------------------------|
| | | No of shares | % of total shares of the company | No of shares | % of total shares of the company |
| 1. | Amar Nath Goenka | | | | |
| | At the beginning of the year | 573025 | 2.74 | 573025 | 2.74 |
| | Date wise increase/decrease in KMP's'S holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | | | | <i>No Change</i> |
| | At the end of the year | 573025 | 2.74 | 573025 | 2.74 |
| 2. | Amitaabh Goenka | | | | |
| | At the beginning of the year | 2451575 | 11.70 | 2451575 | 11.70 |
| | Date wise increase/decrease in KMP's'S holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | | | | <i>No Change</i> |
| | At the end of the year | 2451575 | 11.70 | 2451575 | 11.70 |
| 3. | Bhupinder Kaur Marwah | | | | |
| | At the beginning of the year | - | - | - | - |
| | Date wise increase/decrease in KMP's'S holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | | | | <i>No Change</i> |
| | At the end of the year | - | - | - | - |
| 4. | Umesh Kumar Agarwalla | | | | |
| | At the beginning of the year | - | - | - | - |
| | Date wise increase/decrease in KMP's'S holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | | | | <i>No Change.</i> |
| | At the end of the year | - | - | - | - |
| 5. | Santosh Kumar Dabriwala | | | | |
| | At the beginning of the year | 31,000.00 | 0.15 | 31,000.00 | 0.15 |
| | Date wise increase/decrease in KMP's'S holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | | | 1) 11/12/2020 Sell- 5000 2) 14/012/2020 Sell- 7500 3) 17/012/2020 Sell-1000 | |
| | At the end of the year | 17,500.00 | 0.08 | 17,500.00 | 0.08 |
| 6. | S P Jain | | | | |
| | At the beginning of the year | - | - | - | - |
| | Date wise increase/decrease in KMP's'S holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | | | | <i>No Change.</i> |
| | At the end of the year | - | - | - | - |
| 7. | R. B.Verma | | | | |
| | At the beginning of the year | - | - | - | - |
| | Date wise increase/decrease in KMP's'S holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | | | | <i>No Change.</i> |
| | At the end of the year | - | - | - | - |



PREMIER POLYFILM LTD.

| | | | | | |
|-----------|---|-------------------|---|---|---|
| 8. | Rashmi Singhania | | | | |
| | At the beginning of the year | - | - | - | - |
| | Date wise increase/decrease in KMP's holding during the year specifying At the end of the year the reasons for increase/ decrease (e.g. allotment/transfer/bonus/ sweat equity etc) | <i>No Change.</i> | | | |
| | At the end of the year | - | - | - | - |
| 9. | N. K. Bhandari | | | | |
| | At the beginning of the year | - | - | - | - |
| | Date wise increase/decrease in KMP's holding during the year specifying At the end of the year the reasons for increase/ decrease (e.g. allotment/transfer/bonus/ sweat equity etc) | <i>No Change.</i> | | | |
| | At the end of the year | - | - | - | - |

V. (B) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rupees in Lakhs)

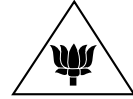
| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i. Principal Amount | 569.50 | 894.26 | - | 1463.76 |
| ii. Interest due but not paid | - | - | - | - |
| iii. Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 569.50 | 894.26 | - | 1463.76 |
| Change in Indebtedness during the financial year | | | | |
| Addition | 290.00 | - | - | 290.00 |
| Reduction | 162.38 | 552.54 | - | 714.92 |
| Net change | 127.62 | (552.54) | - | (424.92) |
| Indebtedness at the end of the financial year | 697.12 | 341.72 | - | 1,038.84 |
| i. Principal Amount | - | - | - | - |
| ii. Interest due but not paid | - | - | - | - |
| iii. Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

(Rupees in Lakhs)

| Sl. No. | Particulars of Remuneration | Name of the MD/WTD/Manager | | | |
|----------|--|----------------------------|---------------------|-----------------|-------------------|
| | | Shri A N Goenka | Shri Amitabh Goenka | Shri S P Jain** | Shri R B Verma ** |
| 1 | Gross salary | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.* | 39.30 | 52.38 | 5.25 | 12.67 |
| | (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961 | - | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961 | - | - | - | - |
| 2 | Stock option | - | - | - | - |
| 3 | Sweat Equity | - | - | - | - |
| 4 | Commission | - | - | - | - |
| | as % of profit | - | - | - | - |
| 5 | Others, please specify | - | - | - | - |
| | Total (A) | 39.30 | 52.38 | 5.25 | 12.67 |
| | Ceiling as per the Act (@ 10% of profits calculated under Section 198 of the Companies Act, 2013) | 84.18 | 84.18 | 84.18 | 84.18 |



PREMIER POLYFILM LTD.

Note: *Salary does not include contribution to Provident Fund (PF)

** Shri SP Jain resigned from directorship w.e.f. 30/06/2020 and Shri R B Verma joined as Executive Director w.e.f. 27/06/2020

B. REMUNERATION TO OTHER DIRECTORS:

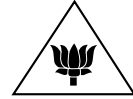
(Rupees in Lakhs)

| Sl. No. | Particulars of Remuneration | Name of the Directors | | | |
|----------|--|-----------------------|------------------------------|----------------------------|----------------------------|
| | | Smt. Rashmi Singhania | Shri Santosh Kumar Dabriwala | Shri Umesh Kumar Agarwalla | Smt. Bhupinder Kaur Marwah |
| 1 | Independent Directors | | | | |
| | (a) Fee for attending board and committee meetings | 1.20 | 0.32 | 0.16 | 1.28 |
| | (b) Commission | - | - | - | - |
| | (c) Others, please specify | - | - | - | - |
| | Total (1) | 1.20 | 0.32 | 0.16 | 1.28 |
| 2 | Other Non Executive Directors | | | | |
| | (a) Fee for attending board committee meetings | - | - | - | - |
| | (b) Commission | - | - | - | - |
| | (c) Others, please specify | - | - | - | - |
| | Total (2) | - | - | - | - |
| | Total (B)=(1+2) | 1.20 | 0.32 | 0.16 | 1.28 |
| | Total Managerial Remuneration (A+B)* | | | | 112.56 |
| | Ceiling as per the Act (@ 11% of profits calculated under Section 198 of the Companies Act, 2013) | | | | 92.60 |

* The appointment of whole time directors had been made under Schedule V of the Companies Act, 2013 by way of passing of Special resolution and the remuneration and perks are as per the Special resolution passed and there is no violation.

C REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | |
|----------|--|--------------------------|-------------------|
| | | CEO & CFO* | Company Secretary |
| 1 | Gross Salary | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. | 39.30 | 17.68 |
| | (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961 | - | - |
| | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961 | - | - |
| 2 | Stock Option | - | - |
| 3 | Sweat Equity | - | - |
| 4 | Commission | - | - |
| | as % of profit | - | - |
| | others, specify | - | - |
| 5 | Others, please specify | - | - |
| | Total | 39.30 | 17.68 |



PREMIER POLYFILM LTD.

* Shri Amar Nath Goenka is the Managing Director, CEO & CFO of the Company. Thus, CFO's Salary is shown in point VI A

D. REMUNERATION TO RELATIVE TO KEY MANAGERIAL PERSONNEL

| Sl. No. | Particulars of Remuneration | | |
|---------|--|---|---|
| 1 | Gross Salary | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. | - | - |
| | (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961 | - | - |
| | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961 | - | - |
| 2 | Stock Option | - | - |
| 3 | Sweat Equity | - | - |
| 4 | Commission | - | - |
| | as % of profit | - | - |
| | others, specify | - | - |
| 5 | Others, please specify | - | - |
| | Total | - | - |

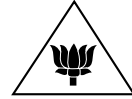
VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty/ Punishment/ Compounding fees imposed | Authority (RD/NCLT/) | Appeal made if any (give details) |
|-------------------------------------|------------------------------|-------------------|--|----------------------|-----------------------------------|
| A. COMPANY | | | | | |
| Penalty | | | NIL | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | NIL | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | NIL | | |
| Punishment | | | | | |
| Compounding | | | | | |

Place : New Delhi
Date : 22/07/2021
Regd. Office:
305, III Floor, 'Elite House', 36,
Community Centre, Kailash Colony
Extension, (Zamroodpur),
New Delhi-110048
CIN : L25209DL1992PLC049590

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
Amar Nath Goenka
Managing Director and CFO
DIN: 00061051
Address : "Vrindavan Farm", No.
1, Green Avenue,
Behind Sector D-3, Vasant Kunj,
Kishangarh, New Delhi 110070

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
Bhupinder Kaur Marwah Director
DIN: 08399222
Address : "Spring House",
No. 3, Green Avenue,
Behind Sector D-3, Vasant Kunj,
Kishangarh, New Delhi 110070



PREMIER POLYFILM LTD.

ANNEXURE – “II”

RESEARCH AND DEVELOPMENT (R & D)T

- | | | |
|----|--|--|
| 1. | Specific areas in which R&D carried out by the Company | Development of economical formulations for production. Development of various designs and colours of flooring, sheeting & Leather Cloth. |
| 2. | Benefits derived as a result | Continuous development of economical of the manufacturing. By introducing above R&D formulations has helped the company to reduce cost of new range of colour schemes and designs of finished products the Company's products continue to be in demand. The Company continues to develop economical formulations for production. |
| 3. | Future plan of action | The company will consider future plan based on need and availability of funds. |
| 4. | Expenditure on R&D | |
| | a) Capital | NIL |
| | b) Recurring | Rs. 3.16/- Lakhs approx |
| | c) Total | Rs. 3.16/-Lakhs approx |
| | d) Total R&D expenditure | 0.018% as a percentage of total turnover |

CONSERVATION OF ENERGY

The Company has installed Plant & Machinery at the Unit number II of the Company at Sikandrabad (UP) which saves energy and also contributed by reduction on no load losses of energy in transfers and has also installed energy efficient LED Lights.

The Company is in compliance within the prescribed permissible limits for Air and Water emissions, effluent quality and discharge solid and hazardous waste generation and disposed.

TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

- | | | |
|----|--|---|
| 1. | Efforts, in brief made towards technology absorption, | No technology has been imported and the company continues to adopt the indigenous technology. |
| 2. | Benefits derived as a result of the above efforts e.g. Product improvement, cost reduction of product development import, substitution etc | The Company has installed laboratory scale calendaring line, first time in India, by which every material is tested on lab scale resulting in deduction of wastage and saving machine time. It gives extra benefits in developing economical formulations within the shortest span of time. |

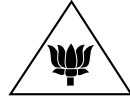
FOREIGN EXCHANGE EARNINGS & OUTGO

- | | (Rs. In Lakhs) |
|-------------|----------------|
| 1. Earnings | 1826.63/- |
| 2. Outgo | 2633.02/- |

Place : New Delhi
Date : 22/07/2021
Regd. Office:
305, III Floor, 'Elite House', 36,
Community Centre, Kailash Colony
Extension, (Zamroodpur),
New Delhi-110048
CIN : L25209DL1992PLC049590

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
Amar Nath Goenka
Managing Director and CFO
DIN: 00061051
Address : "Vrindavan Farm", No.
1, Green Avenue,
Behind Sector D-3, Vasant Kunj,
Kishangarh, New Delhi 110070

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
Bhupinder Kaur Marwah Director
DIN: 08399222
Address : "Spring House",
No. 3, Green Avenue,
Behind Sector D-3, Vasant Kunj,
Kishangarh, New Delhi 110070



**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

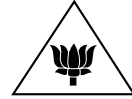
To,

**The Members,
Premier Polyfilm Limited**
305, 3rd Floor, Elite House,
36, Community Centre,
Kailash Colony Extn.,
Zamroodpur, Delhi- 110048

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PREMIER POLYFILM LIMITED** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Premier Polyfilm Limited** (“the Company”) for the financial year ended on March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 "SEBI(PIT)1992";
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: Not applicable; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: Not applicable;
- (vi) Factories Act, 1948 and rules made thereunder;
- (vii) Industrial Disputes Act, 1947, Industrial (Development and Regulation) Act, 1951, Payment of Bonus Act, 1965 and other labour legislation governing the Company and its establishment;



PREMIER POLYFILM LTD.

- (viii) Employee Provident Fund and Miscellaneous Provisions Act, 1952 and Employee State Insurance Act and Scheme thereunder;
- (ix) Air (Prevention and Control of Pollution) Act, 1981 and Water (Prevention and Control of Pollution) Act, 1974 and rules made thereunder;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (NSE);
- (iii) SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 "SEBI(LODR)2015"

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

I further report that

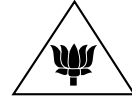
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that

1. There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
2. During the period under review, the Directors of the Company in their meeting held:
 - (i) on September 14, 2020, have decided to avail Working Capital Term Loan sanctioned by Kotak Mahindra Bank Limited (KMBL) to the tune of Rs. 2,90,00,000 and has extended the mortgage over the assets of the Company.
 - (ii) on February 09, 2021 decided to avail enhanced credit limit of Rs. 36,22,00,000 from KMBL and to hypothecate the assets of the Company in favour of the Bank
3. The following appointments/ reappointments took place during the period under review:
 - a. In the meeting of the Board of Directors held on June 27, 2020, the Board of directors appointed Mr. Ram Babu Verma as an Executive Additional Director of the Company w.e.f. June 27, 2020, while it took note of resignation of Mr. Sumat Prasad Jain from the Board w.e.f. June 30, 2020. The appointment of Mr. Ram Babu Verma was confirmed by the shareholders in the 28th AGM of the Company held on December 01st, 2020.
 - b. In the meeting of the Board of Directors held on June 27, 2020, it was proposed to reappoint Mr. Amar Nath Goenka as Managing Director of the Company, for a further term of 36 months i.e. February 18, 2021 to February 17, 2024, subject to the approval of shareholders. Further, his appointment was confirmed by the shareholders in the 28th AGM of the Company held on December 01st, 2020.
 - c. In the meeting of the Board of Directors held on February 07, 2020, Mrs. Rashmee Singhania was reappointed as Non-executive Independent Director for further period of 5 years with effect from February 13, 2020. Her appointment was confirmed by the shareholders in the 28th AGM of the Company held on December 01st, 2020.

Place: New Delhi
Date : July 03, 2021
UDIN : A035299B000372592

Sd/-
NITIN GUPTA
Membership No.: A35299
C P No.: 14087

**PREMIER POLYFILM LTD.****ANNEXURE “IV”****Form No. AOC - 2****(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act,2013 and Rule 8(2) of the companies (Accounts) Rules,2014)**

Form for disclosure of Particulars of contract/arrangements entered into by the company with related parties referred to in subsection 188 of the Companies Act,2013 includes certain arms length transactions under third proviso thereto :

1. Details of contracts or arrangements or transaction not at arm’s length basis:

Premier Polyfilm Ltd. has not entered into any contract or arrangement or transaction with its related parties which is not at arm’s length during the financial year 2020-2021.

2. Details of material contracts or arrangement or transactions at arm’s length basis:

Not applicable, since the contracts were entered into in the ordinary course of business and at arm’s length basis.

For & on behalf of the Board of Directors,

Place: New Delhi
Date : 22/07/2021

sd/
(Amar Nath Goenka)
Managing Director

Annexure “V”**NOTES ON DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AT ANNUAL GENERAL MEETING AS REQUIRED UNDER THE LISTING AGREEMENT ENTERED INTO WITH STOCK EXCHANGES.****(ANNEXURE TO NOTICE AND DIRECTORS REPORT)**

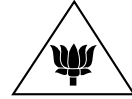
As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015, the particulars of Directors who are proposed to be appointed are given below :-

(A)

| | |
|--|--|
| Particulars | Shri Ram Babu Verma |
| DIN | 08760599 |
| Date of Birth | 11/01/1963 |
| Date of first appointment on the Board | 27-06-2020 |
| Qualifications | Bachelor Degree in Science, M.A. in Economics and also MSW (HR&IR) |
| Experience (including expertise in specific functional area & brief resume | He has more than 32 years of experience as an executive/ executive director. Shri Ram Babu Verma is looking after General Administration and Personnel Department of the Company and is also "Occupier" of the Company. |
| Terms & Conditions of appointment | Term :12 months with effect from 27-12-2021 to 26-12-2022 Basic salary per month: Rs. 90,500/- (Rupees Ninety Thousand five hundred Only) Perquisites: As given in detail in the Notice for ensuing Annual General Meeting |
| Shareholding in the Company as on March 31, 2021 | NIL |
| Directorship of other Companies as on March 31, 2021 | NIL |
| Chairmanship/Membership of the Committees of other Companies | He is member in Share Transfer Committee, Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee & Share Allotment Committee of the company. |

ANNEXURE – “VI”**LIST OF STOCK EXCHANGES**

- National Stock Exchange of India Limited, "Exchange Plaza", 5 Floor, Plot No. C/1, 'G' Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051. (Code No. PREMIERPOL)
- BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 (Code No. 514354).

**ANNEXURE – “VII”****CORPORATE GOVERNANCE REPORT AND NUMBER OF BOARD MEETINGS AND COMMITTEE MEETINGS OF THE BOARD OF DIRECTORS HELD DURING THE FINANCIAL YEAR****BOARD OF DIRECTORS**

Shri Amar Nath Goenka is the Managing Director of the company. The Board as on 31st March, 2021 consisted of seven (7) Directors including the Managing Director out of which Smt. Bhupinder Kaur Marwah, Smt. Rashmee Singhania, Shri Santosh Kumar Dabriwala and Shri Umesh Kumar Agarwalla are Four (4) Independent Directors and out of remaining three (3) Directors Shri Amar Nath Goenka and Shri Amitabh Goenka, are promoter Directors and Shri R. B. Verma, is Executive Director. Shri R.B. Verma was appointed Director w.e.f. 27/06/2020 and on 30/06/2020 Shri S.P. Jain resigned from directorship of the company. During the financial year under review, the Board met five (5) times. The Board Meetings were held on 27th June, 2020, 14th, September, 2020, 3rd November, 2020, 9th February, 2021 and 9th March, 2021 and the gap between two meetings did not exceed one hundred twenty days. During the year a separate meeting of the Independent director was held on 09th February, 2021 interalia to review the performance of non-independent directors and the Board as a whole. The Board periodically reviews compliance reports of all laws applicable to the company, prepared by the company. The details of (1) Composition and Category of Directors, (2) Attendance of each Director at the Board Meeting and last Annual General Meeting and the Directorship/Membership held by each Director, and (3) The details of the Board Meetings (4) Remuneration paid to each Director during the financial year are as follows :

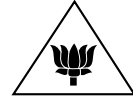
1. COMPOSITION AND CATEGORY OF DIRECTORS AS ON 31/03/2021

| CATEGORY | NAME OF DIRECTOR | STATUS | DATE OF APPOINTMENT |
|--------------------|------------------------------|------------------------------------|--|
| PROMOTER | Shri Amar Nath Goenka | Managing Director, CEO & CFO | Since inception of Company i.e. 17-07-1992 |
| | Shri Amitabh Goenka | Executive Director | 27-01-2010 |
| EXECUTIVE | Shri R. B. Verma | Executive Director | 27-06-2020 |
| INDEPENDENT | Smt. Bhupinder Kaur Marwah | Non Executive Independent Director | 01-04-2019 |
| | Shri Santosh Kumar Dabriwala | Non Executive Independent Director | 04-04-2019 |
| | Shri Umesh Kumar Agarwalla | Non Executive Independent Director | 28-05-2019 |
| | Smt. Rashmee Singhania | Non Executive Independent Director | 13-02-2015 |

2. ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING (AGM) HELD ON 1ST DECEMBER, 2020 AND NO. OF DIRECTORSHIPS IN OTHER BOARDS AND CHAIRMANSHIP/ MEMBERSHIP IN OTHER BOARD COMMITTEES AS ON 31-03-2021.

| Name of Director | No. of Board meetings Held | No. of Board meetings attended | Attendance at the last AGM | No. of Directorship in other Boards as on 31-03-2021* | No. of Committees in which he/she is member/chairman/chairperson on other Board committees as on 31/03/2021* |
|------------------------------|----------------------------|--------------------------------|----------------------------|---|--|
| Shri Amar Nath Goenka | 5 | 5 | Absent | 2 | 2 |
| Shri Amitabh Goenka | 5 | 5 | Absent | 1 | 2 |
| Shri R. B. Verma | 5 | 5 | Present | 0 | 6 |
| Smt. Bhupinder Kaur Marwah | 5 | 5 | Present | 0 | 5 |
| Shri Santosh Kumar Dabriwala | 5 | 2 | Absent | 3 | 1 |
| Shri Umesh Kumar Agarwalla | 5 | 1 | Absent | 10 | 0 |
| Smt. Rashmee Singhania | 5 | 5 | Present | 0 | 3 |

* Directorship in Foreign Companies & Partnership companies has not been included in the above table/details.



PREMIER POLYFILM LTD.

No Director of the company was a member in more than 10 Committees or acted as Chairperson of more than five Committees across all companies in which he was a Director.

3. DETAILS OF THE BOARD MEETINGS HELD DURING THE YEAR 1st APRIL, 2020 TO 31st MARCH, 2021

The number of Meetings of the Board of Directors and the number of Meetings attended by each Directors of Premier Polyfilm Limited during the Financial Year 2020-21 is summarized in the table below:

| Quarter | Date | Shri Amar Nath Goenka | Shri Amitaabh Goenka | Shri R.B. Verma* | Smt Bhupinder Kaur Marwah | Shri Santosh Kumar Dabriwala | Shri Umesh Kumar Agarwalla | Smt. Rashmee Singhania | Shri S.P. Jain* |
|--------------------------|--------------------------|-----------------------|----------------------|--------------------|---------------------------|------------------------------|----------------------------|------------------------|-----------------|
| April, 2020 to June 2020 | 27-06-2020 | Present | Present | Present | Present | Absent | Absent | Present | Absent |
| July, 2020 to Sep, 2020 | 14-09-2020 | Present | Present | Present | Present | Absent | Absent | Present | N.A. |
| Oct, 2020 to Dec, 2020 | 03-11-2020 | Present | Present | Present | Present | Present | Absent | Present | N.A. |
| Jan, 2021 to March, 2021 | 09-02-2021 09-03-2021 | Present Present | Present Present | Present Present | Present Present | Present Absent | Present Absent | Present Present | N.A. N.A. |

*Shri Jain was relieved with effect from 30th June, 2020 and Shri R B Verma was appointed as Director and Executive Director of the company with effect from 27th June, 2020.

4. DETAILS OF REMUNERATION PAID TO ALL DIRECTORS DURING APRIL, 2020 TO MARCH, 2021

(Figures Rupees in Lakh)

| Name of the Director | Sitting Fees | Basic Salary | House Rent Allowance/ Housing Accommodation | Other Allowances | Gas/ Electricity/ Club Fee | Medical | Leave Travel Concession | Leave Encashment Provision | Gratuity Provision | Accidental Insurance Premium | Total |
|------------------------------|--------------|--------------|---|------------------|----------------------------|----------|-------------------------|----------------------------|--------------------|------------------------------|---------------|
| Shri Amar Nath Goenka | - | 23.12 | 13.87 | - | - | - | - | 2.31 | - | - | 39.30 |
| Shri Amitaabh Goenka | - | 34.67 | 13.87 | - | - | - | - | 3.41 | 0.43 | - | 52.38 |
| Shri Sumat Prasad Jain | - | 3.53 | 0.90 | - | - | - | - | 0.29 | 0.53 | - | 5.25 |
| Shri R.B. Verma | - | 6.39 | 2.56 | - | - | - | - | 1.33 | 2.39 | - | 12.67 |
| Smt Rashmi Singhania | 1.20 | - | - | - | - | - | - | - | - | - | 1.20 |
| Smt Bhupinder Kaur Marwah | 1.28 | - | - | - | - | - | - | - | - | - | 1.28 |
| Shri Santosh Kumar Dabriwala | 0.32 | - | - | - | - | - | - | - | - | - | 0.32 |
| Shri Umesh Kr Agarwalla | 0.16 | - | - | - | - | - | - | - | - | - | 0.16 |
| Total | 2.96 | 67.71 | 31.20 | - | - | - | - | 7.34 | 3.35 | - | 112.56 |

* Director Sitting Fee includes TDS

** Shri Jain was relieved with effect from 30th June, 2020 upon resignation.

*** Shri R B Verma was appointed as Director and Executive Director of the company with effect from 27th June, 2020.

**II. MEETING OF INDEPENDENT DIRECTORS AND THEIR ATTENDANCE AT THE MEETING HELD DURING THE YEAR 1st APRIL, 2020 TO 31st MARCH, 2021**

A Meeting of the Independent Directors was held on 09-02-2021 without the attendance of Non Independent Directors and members of the management. The Independent Directors reviewed the performance of the non-independent Directors and the Board as a whole, the performance of the Chairperson of the Company, taking into account the views of executive Directors and non executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

| Name of Independent Director | No. of Meetings Held | No. of Meetings attended |
|------------------------------|----------------------|--------------------------|
| Smt. Bhupinder Kaur Marwah | 1 | 1 |
| Shri Santosh Kumar Dabriwala | 1 | 1 |
| Shri Umesh Kumar Agarwalla | 1 | 1 |
| Smt. Rashmee Singhania | 1 | 1 |

III. COMMITTEES OF BOARD**A) AUDIT COMMITTEE**

The Audit Committee of the Board as on 31-03-2021 consist of three (3) Directors of the company i.e. Smt. Bhupinder Kaur Marwah, Chairperson of Audit Committee, Smt. Rashmee Singhania and Shri R.B. Verma, Directors of the Company. The Audit Committee has been authorized to look after the following major functions:

- i. To recommend for appointment, remuneration and terms of appointment of auditors of the company;
- ii. To review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iii. To examine the financial statement and the auditors' report thereon;
- iv. To approve or any subsequent modification of transactions of the company with related parties;
- v. To conduct scrutiny of inter-corporate loans and investments;
- vi. To evaluate undertakings or assets of the company, wherever it is necessary;
- vii. To evaluate internal financial controls and risk management systems;
- viii. To monitor the end use of funds raised through public offers and related matters.
- ix. To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and to discuss any related issues with the internal and statutory auditors and the management of the company.
- x. To investigate into any matter in relation to the items specified in or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NUMBER OF MEETINGS HELD AND ATTENDANCE OF AUDIT COMMITTEE DURING THE YEAR FROM 1st APRIL, 2020 TO 31st MARCH, 2021

During the financial year 2020-21 four Meetings of Audit Committee were held and attendance of Members at these meetings were as under :-

| Quarter | Date | Smt Bhupinder Kaur Marwah | Shri R.B. Verma* | Smt. Rashmee Singhania | Shri S.P. Jain* |
|--------------------------|------------|---------------------------|------------------|------------------------|-----------------|
| April,2020 to June 2020 | 27-06-2020 | Present | Present | Present | Absent |
| July, 2020 to Sep, 2020 | 14-09-2020 | Present | Present | Present | N.A. |
| Oct, 2020 to Dec, 2020 | 03-11-2020 | Present | Present | Present | N.A. |
| Jan, 2021 to March, 2021 | 09-02-2021 | Present | Present | Present | N.A. |

* Shri R.B. Verma was appointed Director w.e.f. 27/06/2020 and on 30/06/2020 Shri S.P. Jain resigned from directorship of the company.

B) NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Board was formed in compliance with provisions of Section 178 of Companies Act,2013 and Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014. The Nomination & Remuneration Committee of the Company as on 31-03-2021 consist of three (3) Directors of the company i.e. Smt. Rashmee Singhania



PREMIER POLYFILM LTD.

Chairperson of the committee, Smt. Bhupinder Kaur Marwah and Shri Santosh Kumar Dabriwala, Directors of the Company as its members. The Committee has been authorized to look after following major functions :

- (1) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- (2) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- (3) To ensure that—
 - (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
 - (d) The policy so framed by the said Committee shall be disclosed in Board's Report to shareholders.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NO. OF MEETINGS HELD AND ATTENDANCE OF NOMINATION & REMUNERATION COMMITTEE DURING THE YEAR 1st APRIL, 2020 TO 31st MARCH, 2021

During the financial year 2020-21 one meeting of Nomination & Remuneration Committee was held and attendance of Members at this meeting were as under :-

| Quarter | Date | Smt. Rashmee Singhania | Smt Bhupinder Kaur Marwah | Shri Santosh Kumar Dabriwala |
|-------------------------|------------|------------------------|---------------------------|------------------------------|
| April,2020 to June 2020 | 26-06-2020 | Present | Present | Absent |

(C) STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee's composition and terms of reference meet with the requirement of the Listing Agreement and provisions of Section 178 of Companies Act, 2013.

The Stakeholders Relationship Committee as on 31/03/2021 consist of three (3) Directors of the company, i.e. Smt. Bhupinder Kaur Marwah, Chairperson of Committee, Smt. Rashmee Singhania and Shri R.B. Verma, Members of the Committee. Smt. Bhupinder Kaur Marwah and Smt. Rashmee Singhania are non executive Independents Directors of the Company, whereas Shri R.B. Verma is the Executive Director of the Company. The Committee has been authorized to review all matters connected with company's securities and redressal of shareholders/investors/securities holders complaints.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NUMBER OF MEETINGS HELD AND ATTENDANCE OF STAKEHOLDERS RELATIONSHIP COMMITTEE DURING THE YEAR FROM 1st APRIL, 2020 TO 31st MARCH, 2021

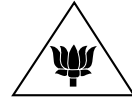
During the financial year 2020-21 four Meetings of Audit Committee were held and attendance of Members at these meetings were as under :-

| Quarter | Date | Smt Bhupinder Kaur Marwah | Shri R.B. Verma* | Smt. Rashmee Singhania | Shri S.P. Jain* |
|--------------------------|------------|---------------------------|------------------|------------------------|-----------------|
| April,2020 to June 2020 | 26-06-2020 | Present | Present | Present | Absent |
| July, 2020 to Sep, 2020 | 14-09-2020 | Present | Present | Present | N.A. |
| Oct, 2020 to Dec, 2020 | 03-11-2020 | Present | Present | Present | N.A. |
| Jan, 2021 to March, 2021 | 09-02-2021 | Present | Present | Present | N.A. |

* Shri R.B. Verma was appointed Director w.e.f. 27/06/2020 and on 30/06/2020 Shri S.P. Jain resigned from directorship of the company.

(D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)

The Corporate Social Responsibility Committee was formed in compliance with provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR Committee of the Board as on 31-03-2021 consist of three (3) Directors of the company, i.e. Smt. Bhupinder Kaur Marwah, Chairperson of Committee, Shri Amitabh Goenka and Shri R.B. Verma, Members of the Committee. Smt. Bhupinder Kaur Marwah is non executive Independents Director of the Company and Shri Amitabh Goenka is promoter director and Shri R.B. Verma is the Executive Director of the Company.



PREMIER POLYFILM LTD.

The CSR policy of the Committee was revised by the Board of Directors at their meeting held on 9th February, 2021 in compliance with the new guidelines issued by Ministry of Corporate Affairs and has been made effective w.e.f. 1st April, 2021. As per new policy the committee has been authorized to look after following major functions :

- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio economic development and relief and welfare of the schedule caste, schedule tribes, other backward classes, minorities and women;
 - (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
 - (b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
- Rural development projects
- Slum area development.

Explanation.- For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force;
- Disaster management, including relief, rehabilitation and reconstruction activities.

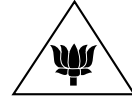
The Company may also undertake such other CSR activities as may be appropriate and prescribed by the Companies Act, 2013 and Rules made thereunder from time to time.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NO. OF MEETINGS HELD AND ATTENDANCE OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE DURING THE YEAR 1st APRIL, 2020 TO 31st MARCH, 2021

During the financial year 2020-21 one meeting of Corporate Social Responsibility Committee was held and attendance of Members at this meeting was as under :-

| Quarter | Date | Smt Bhupinder Kaur Marwah | Shri R.B. Verma* | Shri Amitaabh Goenka | Shri S. P. Jain * |
|-------------------------|------------|---------------------------|------------------|----------------------|-------------------|
| April,2020 to June 2020 | 08-05-2020 | Present | NA | Present | Absent |

* Shri R.B. Verma was appointed Director w.e.f. 27/06/2020 and on 30/06/2020 Shri S.P. Jain resigned from directorship of the company.



PREMIER POLYFILM LTD.

COMPLIANCE OFFICER

Shri N.K. Bhandari, Company Secretary

NUMBER OF SHAREHOLDERS COMPLAINTS RECEIVED DURING THE PERIOD FROM APRIL 1, 2020 TO MARCH 31, 2021

No complaint was received from any of the shareholder of the company during the year 2020-21.

NUMBER OF COMPLAINTS PENDING WITH THE COMPANY

NIL

NUMBER OF SHARES PENDING FOR TRANSFER

NIL

GENERAL INFORMATION FOR SHAREHOLDERS

REGISTERED OFFICE :

305, III FLOOR, ELITE HOUSE, 36, COMMUNITY CENTRE,
KAILASH COLONY EXTENSION, (ZAMROODPUR) NEW DELHI 110 048 PHONE
011-29246481 WEBSITE:www.premierpoly.com
EMAIL: compliance.officer@premierpoly.com

ANNUAL GENERAL MEETING

DAY & DATE

Friday, 17th September, 2021

TIME

12.30 P.M.

DATE OF BOOK

11/09/2021 to 17/09/2021 (Both days inclusive)

CLOSING*

*for the purpose of Annual General Meeting & to determine eligible shareholders for the purpose of dividend.

DIVIDEND PAYMENT

16/10/2021

DATE

LISTING ON STOCK EXCHANGES

1. National Stock Exchange of India Limited (COMPANY CODE: PREMIERPOL)
2. BSE Limited. (COMPANY CODE: 514354)

MARKET PRICE DATA :

Face value of fully paid Equity Share is Rs.5/- each.

MARKET PRICE DATA (HIGH AND LOW) DURING EACH MONTH DURING 2020-2021

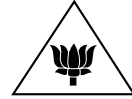
| | BSE Ltd. | | National Stock Exchange of India Ltd. | |
|----------------|----------|-------|---------------------------------------|-------|
| | High | Low | High | Low |
| April,2020 | 23.85 | 16.50 | 25.00 | 14.85 |
| May,2020 | 27.20 | 16.90 | 27.10 | 19.00 |
| June,2020 | 27.25 | 19.30 | 27.80 | 17.60 |
| July,2020 | 26.85 | 20.60 | 27.45 | 20.20 |
| August,2020 | 33.00 | 19.45 | 32.40 | 19.20 |
| September,2020 | 29.80 | 22.50 | 30.65 | 22.80 |
| October,2020 | 25.90 | 20.85 | 28.90 | 19.10 |
| November,2020 | 35.20 | 20.85 | 34.35 | 20.80 |
| December,2020 | 51.40 | 31.90 | 51.35 | 32.00 |
| January,2021 | 56.40 | 38.25 | 55.90 | 39.90 |
| February,2021 | 43.40 | 35.30 | 42.00 | 35.50 |
| March,2021 | 41.00 | 34.45 | 40.50 | 35.20 |

REGISTRAR AND SHARE TRANSFER AGENT (RTA)

Beetal Financial & Computers Services(P)Ltd.
Beetal House, 99, Madangir, Behind Local Shopping Centre, Near Dada
Harsukhas Mandir, New Delhi-110062

SHARE TRANSFER SYSTEM

Shares held in the dematerialized form are electronically traded in the Depository. The Registrar and Share Transfer Agents of the company periodically receives from the Depository, details of the beneficiary so as to enable them to update their records and to send all corporate communications, dividend warrants to the shareholders



PREMIER POLYFILM LTD.

DISTRIBUTION OF SHAREHOLDING AS ON 31-03-2021

| CATEGORY | NO. OF EQUITY SHARES OF RS.5/- EACH | % OF SHARE HOLDING |
|---------------------------|-------------------------------------|--------------------|
| Promoters | 1,00,15,647 | 47.81 |
| Banks/FIS | 2,98,775 | 1.43 |
| Corporate Bodies | 83,90,288 | 40.05 |
| Individual (Public & NRI) | 22,43,785 | 10.71 |
| Total | 2,09,48,495 | 100.00 |

DEMATERIALIZATION OF SHARES AND LIQUIDITY AS ON 31-3-2021

ISIN number of the company is INE309M01012 and shares can be traded at BSE and NSE in dematerialized form. As on 31-03-2021, out of total 2,09,48,495 equity shares listed at BSE Limited and NSE Limited 1,95,64,601(93.39%) equity shares were in dematerialised form and balance 13,83,894 (6.61%) equity shares were in physical form.

WORKS/PLANT LOCATION

UNIT - I

40/1A, Site IV, Sahibabad Industrial Area, Sahibabad Distt. Ghaziabad(U.P.)

UNIT - II

A-13, Sikandrabad Industrial Area, Sikandrabad, District Bulanshahr, (UP)

ADDRESS FOR CORRESPONDENCE

305, III Floor, "Elite House", 36, Community Centre, Kailash Colony Extension (Zamroodpur), New Delhi 110048

ANNUAL GENERAL MEETINGS

| FINANCIAL YEAR | 2017-18 | 2018-19 | 2019-20 |
|----------------|---|---|---|
| DATE | 28-09-2018 | 26-09-2019 | 01-12-2020 |
| TIME | 11.30AM | 11.30AM | 11.30AM |
| VENUE | Shah Auditorium 2,Raj Niwas Marg Civil Lines Delhi 110054 | Shah Auditorium 2,Raj Niwas Marg Civil Lines Delhi 110054 | Shah Auditorium 2,Raj Niwas Marg Civil Lines Delhi 110054 |

NOMINATION FACILITY

Section 72 of the Companies Act, 2013 provides inter alia, the facility of nomination to shareholders. This facility is mainly useful for all holders holding the shares in single name.

In case where the securities are held in joint names, the nomination will be effective only in the event of the death of all the holders. Shareholders are advised to avail of this facility.

BENEFITS OF DEMATERIALIZATION

Shareholders of the Company who are still holding the shares in physical form are advised to convert their holding into demat form, since the Company's equity shares are under compulsory demat trading.

UNCLAIMED SHARE/AMOUNTS

The Shareholders who have not claimed their Dividend for the year 2015-2016, 2016-2017, 2017-2018 and 2018-2019 are advised to claim their Dividend otherwise the amount will be transferred to the Investors Education Fund Account in the year 2023, 2024,2025 and 2026 respectively.

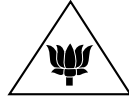
GENERAL

Members are requested to quote their folio no./DP & Client ID nos, Email IDs, Telephone numbers for timely investor servicing by the Company/Registrar and Share Transfer Agent. Member holding shares in electronic form are requested to update with their depository participant their email IDs, Bank Particulars (9 digit MICR code) and any change thereof.

DISCLOSURES:

- i) Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature with its Promoters, Directors or the Management, or their subsidiaries or relatives that may have potential conflict with the interest of the Company at large.

The Company does not have any related party transactions, which may have potential conflict with the interest of the Company at large.



PREMIER POLYFILM LTD.

- ii) Details of non compliance, penalties, stricture by SEBI/Statutory Authorities/Stock Exchanges on matters relating to capital markets during the last three years.

There was no non compliance for the year ended 31st March, 2021 and no penalties and/or any stricture was passed against the company by SEBI/Statutory Authorities/Stock Exchanges on matters relating to capital markets during the last three years.

MEANS OF COMMUNICATION:

The Notice of Board Meetings for consideration of Unaudited Financial results and the financial results are published in the Financial Express (English) and Jansatta the vernacular (Hindi) Newspaper. All material information about the company is promptly posted at their web sites where its equity shares are listed and also on company's website..

COMPLIANCE CERTIFICATE OF THE AUDITORS

The company has obtained a Certificate from the Statutory Auditors regarding Compliance of the conditions of Corporate Governance and the same is annexed as Annexure "VIII".

Place : New Delhi
Date : 22/07/2021
Regd. Office:
305, III Floor, 'Elite House', 36,
Community Centre, Kailash Colony
Extension, (Zamroodpur),
New Delhi-110048
CIN : L25209DL1992PLC049590

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
Amar Nath Goenka
Managing Director & CFO
DIN: 00061051
Address : "Vrindavan Farm",
No. 1, Green Avenue,
Behind Sector D-3, Vasant Kunj,
Kishangarh, New Delhi 110070

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
Bhipinder Kaur Marwah
Director
DIN: 08399222
Address : "Spring House",
No. 3, Green Avenue,
Behind Sector D-3, Vasant Kunj,
Kishangarh, New Delhi 110070

ANNEXURE "VIII"

AUDITORS'S CERTIFICATE ON CORPORATE GOVERNANCE

To

THE MEMBERS OF PREMIER POLYFILM LTD.

We have examined the compliance conditions of Corporate Governance by Premier Polyfilm Ltd. for the financial year ended 31st March, 2021 as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2021.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our Examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated above. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2021.

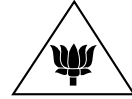
We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

FOR M A R S & ASSOCIATES
Chartered Accountants
(Firm Registration No.: 010484N)

Sd/-
Vipul Kumar Gupta
Partner

Place: New Delhi
Date: 22nd July, 2021

M.No.: 522310
UDIN: 20522310AAAAAR6366



PREMIER POLYFILM LTD.

ANNEXURE "IX"

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,
The Board of Directors
Premier Polyfilm Limited

I, the undersigned, in my capacity as Chief Executive Officer and Chief Financial Officer of Premier Polyfilm Limited ("the Company"), to the best of my knowledge and belief certify that:

1. I have reviewed the Balance Sheet as at March 31, 2021, Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information of the Company, and the Board's report for the year ended March 31, 2021.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics.
5. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
6. I have indicated, based on my most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - i) Significant changes, if any, in the internal control over financial reporting during the year;
 - ii) Significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.
7. I affirm that I have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and I have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.
8. I further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report

For PREMIER POLYFILM LTD.
Sd/-
(AMAR NATH GOENKA)
CEO & CFO

Place : New Delhi
Date : 22/07/2021

ANNEXURE "X"

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT
(ANNEXURE TO DIRECTORS REPORT)**

INDUSTRY & OUTLOOK

The company is engaged in the manufacture of vinyl flooring, sheeting and artificial leather cloth. The products of the company are used for a variety of industrial and consumer applications. Overall growth rate of the market size is about 10% annually.

The image of the company, built due its quality products. The company has a significant share of the vinyl flooring, sheeting and artificial leather cloth domestic & export market and has been regularly getting export awards from the Plastic & Export Promotion Council.



OPPORTUNITIES AND THREATS:

Opportunities:

1. After relaxation of restrictions/local lock downs due to the second wave of Covid19, demand for products of the company are likely to go up again like last year and hence the performance in the remaining/upcoming period is expected to be better.
2. In view of the good demand for products of the company, the profits of the company are expected to improve.

Threats:

1. A third more severe wave of Covid19 pandemic is predicted.
2. Availability of imported finished goods at cheaper rate in the market due to dumping by the foreign companies may adversely affect the profitability of the company.

RISK AND CONCERNS

PVC Resin is the most important raw material for the company. Demand for PVC Resin in the country has been increasing every year. However, the supply is still not adequate to meet the demand. Further, for certain grade of resin, there are few manufacturers in the country. Hence any disruption in the supply of Resin and / or any other raw material may affect the operations of the company adversely.

FINANCIAL PERFORMANCE

Net Turnover for the year was Rs. 15,253 Lakhs which was Rs.14,877 Lakhs for the previous year. The Cash Profit of the year ended 31st March,2021 was Rs.1,246 Lakhs against Cash Profit of Rs. 1,002 Lakhs for the financial year ended 31st March,2020. The reasons for higher cash Profit was due to reduced cost of finance and other savings.

EXPORT PERFORMANCE

The Company could Export the products to the tune of Rs. 1,911 Lakhs during the current year as against Rs.1,643 Lakhs during the previous year.

INTERNAL CONTROL SYSTEM AND ADEQUACY:

The Company has an adequate internal control system commensurate with its size and nature of its business. Management has overall responsibility for the Company's internal control system to safeguard the assets and to ensure reliability of financial records. The Company has a detailed budgetary control system and the actual performance is reviewed periodically and decision taken accordingly.

Internal audit programme covers all areas of activities and periodical reports are submitted to the Management. Audit Committee reviews all financial statements and ensures adequacy of internal control systems. The Company has a well-defined organization structure, authority levels and internal rules and guidelines for conducting business transactions.

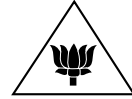
MEDIUM-TERM AND LONG -TERM STRATEGY

During the last year the company has further optimized its costs of operations including reduction in finance costs, manufacturing costs and administrative expenses etc. This exercise will be continued.

With regard to our existing production variants, in the medium terms focus is on improving product quality with value added variants. This should add to both the top line and bottom line. This is in relation to the existing production of the company. The company has also planned to go in for manufacturing of PVC Films for use in the building material industry and medical industry. The market is well understood by the marketing team of the company. The company is driven by its core value focused on during its customer base with respect, integrity and business ethics into all aspects of our business functioning and leading in the market through continued innovation and creativity.

KEY FINANCIAL RATIOS ALONG WITH EXPLANATIONS:

| S.No | Name of the Ratio | 2020-2021 | 2019-2020 | Change in ratio | % of change |
|------|--------------------------|-----------|-----------|-----------------|-------------|
| 1 | Debtor turnover ratio | 9.85 | 7.78 | 2.07 | 26.60 |
| 2 | Inventory turnover ratio | 6.40 | 4.56 | 1.84 | 40.35 |
| 3 | Interest coverage ratio | 6.17 | 4.12 | 2.05 | 49.76 |
| 4 | Current ratio | 1.65 | 1.21 | 0.44 | 36.36 |
| 5 | Debt equity ratio | 0.35 | 0.59 | -0.24 | -40.68 |
| 6 | Operating margin (%) | 7.54 | 6.78 | 0.76 | 11.20 |
| 7 | Net profit margin (%) | 4.86 | 3.67 | 1.19 | 32.43 |



PREMIER POLYFILM LTD.

- Debtors turnover ratio improved during the year due to better debtor credit management.
- During the year the Company did not stock excess inventory due to Covid 19 & manage inventory according to the Sales Orders, as a result there is an improvement in Inventory Turnover ratio.
- Due to lower finance Cost , interest coverage ratio improved.
- During the year the Company paid partial unsecured loan ,reduction in trade payables & lesser utilization of Cash Credit Limit which leads to improve the Current Ratio.
- Repayment of Unsecured & Secured Loans, increase in reserves during the year resulted better Debt Equity Ratio.
- There is reduction in Finance Cost, Manufacturing expenses, Travelling & Other administration expenses etc during the year, as a result Net Profit Margin improved.
- Return on net worth was 14.91 percent during the year under review as against 12.75 percent in the previous year.

HUMAN RESOURCES

The Company appreciates the efforts of its dedicated team of employees. Industrial relations were cordial during the year. The Company accords very high priority to safety in all aspects of its operations. The employees are trained in various aspects of safety. Regular safety audits are conducted to ensure high safety standards.

For Premier Polyfilm Ltd.

Place: New Delhi
Date : : 22/07/2021

Sd/-
(Amar Nath Goenka)
Managing Director & CFO

ANNEXURE "XI"

CORPORATE SOCIAL RESPONSIBILITY

1. A BRIEF OUTLINE OF THE COMPANY'S CSR POLICY, INCLUDING OVERVIEW OF PROJECTS OR PROGRAMS PROPOSED TO BE UNDERTAKEN AND A REFERENCE TO THE WEB-LINK TO THE CSR POLICY AND PROJECTS OR PROGRAMS.

The scope CSR activities undertaken by the Company are covered under the activities notified under the provisions of the Companies Act, 2013 and CSR Rules made thereunder including Schedule VII and Companies' (Corporate Social responsibility Policy) Rules, 2014.

The CSR Policy of the Company has been uploaded on the website of the Company and can be accessed at <http://www.premierpoly.com>

2. COMPOSITION OF THE CSR COMMITTEE

The CSR Committee of the Board as on 31-03-2021 consist of three (3) Directors of the company, i.e. Smt. Bhupinder Kaur Marwah, Chairperson of Committee, Shri Amitaabh Goenka and Shri R.B. Verma, Members of the Committee. Smt. Bhupinder Kaur Marwah is non executive Independents Director of the Company and Shri Amitaabh Goenka is promoter director and Shri R.B. Verma is the Executive Director of the Company.

3. AVERAGE NET PROFIT OF THE COMPANY FOR THE LAST THREE FINANCIAL YEARS

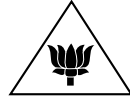
The average net profit of the company for the last financial years is Rs. 7,46,66,300/-

4. PRESCRIBED CSR EXPENDITURE (TWO PERCENT OF THE NET PROFIT OF THE COMPANY)

The Company is required to spend an amount of Rs.14,93,326/- during the financial year 2021-22 as CSR expenditure for the financial year 2020-21 together with Rs.5,94,768/- i.e. the amount unspent during the financial year 2020-21.

5. DETAILS OF CSR AMOUNT SPENT DURING THE FINANCIAL YEAR 2020-2021

| | | |
|-----|---|-----------------|
| (a) | Amount of CSR due in the financial year 2020-21 | Rs. 14,93,326/- |
| (b) | Add:- Amount unspent, if any of previous year | Rs. 12,72,097/- |
| | TOTAL amount of CSR to be spent during Financial Year 2020-21 | Rs. 27,65,423/- |
| | Amount spent during the year | Rs. 21,70,655/- |
| | Unspent CSR amount as on 31-03-2021 | Rs. 5,94,768/- |



(c) Manner in which the amount spent during the financial year is detailed below

| S. No. | CSR Project or activity identified | Sector in which the Project is covered | Project/ Pro-grams 1. Local area or other 2. Specify the state and district where projects or program was undertaken | Amount outlay (budget) project or program wise | Amount spent on the pro-grams Sub- heads 1. Direct expenditure on project 2. Overheads | Cumulative expenditure upto the reporting period | Amount spent: Direct/ through implementing agency |
|--------|------------------------------------|--|--|--|---|--|--|
| 1. | Promoting health care | Health Care | District Mumbai of state of Maharashtra | 1,50,000/- | 1,50,000/- | 1,50,000/- | Through implementing agency i.e. Asha Sadan a committee of Maharashtra State Women's Council |
| 2. | Eradication of hunger and poverty | Hunger and poverty | District Munger in the State of Bihar | 3,00,000/- | 2,96,055/- | 2,96,055/- | Directly by company's representative |
| 3. | Preventive Health care | Pre-ventive Health care | In the adivasi area of Jharkhand state | 23,15,423/- | 17,24,600/- | 17,24,600 | Gomati Devi Matri Sadan a unit of Shree Magniram Baijnath Goenka Charitable Trust |

6. REASONS FOR NOT SPENDING THE AMOUNT DURING THE FINANCIAL YEAR

The Company was to spend Rs. 27,65,423/- during the financial year 2020-2021. However, company could spend a sum of Rs. 21,70,655/- and the balance amounting to Rs. 5,94,768/- could not be spent due to cash crunch. This amount was spent in the month of April, 2021.

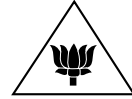
7. RESPONSIBILITY STATEMENT BY CSR COMMITTEE

The CSR Committee confirms that the implementation and monitoring of CSR activities of the Company shall be in compliance with the CSR objectives and CSR Policy of the Company.

For and on behalf of CSR Committee

Sd/-
Bhupinder Kaur Marwah
(Chairperson CSR Committee)

Sd/-
Amitaabh Goenka
(Member CSR Committee)



PREMIER POLYFILM LTD.

ANNEXURE "XII"

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

PREMIER POLYFILM LIMITED

305, 3rd Floor, Elite House, 36, Community Centre,
Kailash Colony Extn., Zamroodpur, Delhi- 110048

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s **Premier Polyfilm Limited** having **CIN: L25209DL1992PLC049590** and having registered office at 305, 3rd Floor, Elite House, 36, Community Centre, Kailash Colony Extn., Zamroodpur, Delhi- 110048 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

| Sr. No. | Name of Director | DIN | Designation | Date of appointment in Company |
|---------|-----------------------------|----------|---------------------|--------------------------------|
| 1 | Mr. Amar Nath Goenka | 00061051 | Managing Director | 17-07-1992 |
| 2 | Mr. Amitaabh Goenka | 00061027 | Whole time Director | 27-01-2010 |
| 3 | Mrs. Rashmee Singhania | 06969599 | Director | 13-02-2015 |
| 4 | Mrs. Bhupinder Kaur Marwah | 08399222 | Director | 01-04-2019 |
| 5 | Mr. Santosh Kumar Dabriwala | 00044532 | Director | 01-04-2019 |
| 6 | Mr. Umesh Kumar Agarwalla | 00231799 | Director | 28-05-2019 |
| 7 | Mr. Ram Babu Verma | 08760599 | Whole time Director | 27-06-2020 |

Disclaimer:

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Nitin Gupta

Company Secretary in whole time practice

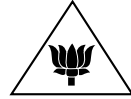
Membership No.: A35299

C. P. No.: 14087

UDIN : A035299B0000389125

Place: New Delhi

Date: 22-07-2021



INDEPENDENT AUDITORS' REPORT

To

**The Members of Premier Polyfilm Ltd.
Report on the Audit of the Standalone Financial Statements**

Opinion

We have audited the accompanying standalone Financial Statements of Premier Polyfilm Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have no key audit matter to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

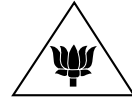
Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for



ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

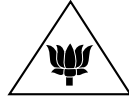
- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financials.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For M A R S & Associates
Chartered Accountants
Firm Registration No. 010484N

CA. Shilpi Gupta
Partner
Membership No. 546061
UDIN:21546061AAAAA06967

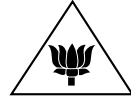
Place: New Delhi
Date: 29.06.2021



“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

- i. In respect of the Company’s fixed assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified in a phased periodical manner, by the management, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such physical verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- ii. As explained to us, the inventories of the Company have been physically verified by the management at regular intervals during the year. There were no material discrepancies noticed on physical verification of inventory as compared to the book records.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3(iii) (a) to (c) of the Order is not applicable to the Company.
- iv. According to the information and explanations given to us, since the company has not given any loan or guarantee or provided any security in connection with loan or acquired securities during the year, paragraph 3(iv) of the order is not applicable to the company.
- v. The Company has not accepted any deposits from the public. Therefore the provisions of clause (v) of para 3 of the order are not applicable to the Company.
- vi. The Central Government has prescribed the maintenance of cost records under Section 148(1) of the Act. We have broadly reviewed the accounts and records of the company in this connection and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. According to the information and explanations given to us, in respect of statutory dues :
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
 - (c) There are no dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2021 on account of any dispute.
- viii. The Company has not defaulted in the repayment of dues to banks. The Company has not borrowed from financial institutions or Government and has not issued any debentures during the year.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. The Company has raised monies only by way of Cash Credit/Term Loans and the Loans are applied for the purpose for which the loans are raised.
- x. According to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.



PREMIER POLYFILM LTD.

- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with Sections 177 and 188 of the Act and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M A R S & Associates
Chartered Accountants
Firm Registration No. 010484N

CA. Shilpi Gupta
Partner
Membership No. 546061
UDIN: 21546061AAAAA06967

Place: New Delhi
Date: 29.06.2021

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Premier Polyfilm Ltd. (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included



obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

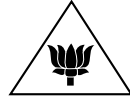
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M A R S & Associates
Chartered Accountants
Firm Registration No. 010484N

CA. Shilpi Gupta
Partner
Membership No. 546061
UDIN: 21546061AAAAA06967

Place: New Delhi
Date: 29.06.2021



PREMIER POLYFILM LTD.

BALANCE SHEET AS AT 31ST MARCH, 2021

| DESCRIPTION | Note | AS AT 31ST | AS AT 31ST |
|---|-------|--------------------|--------------------|
| | | MARCH, 2021 | MARCH, 2020 |
| | | Rs. | Rs. |
| ASSETS | | | |
| 1. Non-current Assets | | | |
| Property, Plant & Equipment | 2.1 | 391,651,443 | 421,029,202 |
| Capital Work-in-progress | 2.1 | 7,587,681 | - |
| Other Intangible Assets | 2.2 | 23,313 | 73,827 |
| Financial Assets | | | |
| Investments | 2.3 | 27,264,313 | 2,124,000 |
| Deferred Tax Asset | 2.4 | 9,531,312 | 10,708,349 |
| Other Non-current Assets | 2.5 | 14,383,138 | 20,099,346 |
| 2. Current Assets | | | |
| Inventories | 2.6 | 159,793,179 | 211,517,968 |
| Financial Assets | | | |
| Trade Receivables | 2.7 | 175,868,950 | 217,815,889 |
| Cash & Cash Equivalents | 2.8 | 39,980,899 | 7,043,367 |
| Other Bank Balances | 2.9 | 44,928,119 | 40,210,157 |
| Other Current Assets | 2.10 | 42,621,865 | 17,564,009 |
| TOTAL ASSETS | | 913,634,212 | 948,186,114 |
| EQUITY AND LIABILITIES | | | |
| 1. Equity | | | |
| (a) Equity Share Capital | 2.11 | 105,900,788 | 105,900,788 |
| (b) Other Equity | 2.12 | 433,278,293 | 352,189,479 |
| (c) Capital Subsidy | | 4,768,650 | 4,768,650 |
| 2. Non-Current Liabilities | | | |
| Financial Liabilities | | | |
| Long-term Borrowings | 2.13 | 50,124,152 | 38,244,431 |
| Provisions | 2.14 | 29,857,532 | 29,511,565 |
| Deferred Tax Liability | 2.4 | 8,820,669 | 10,531,388 |
| 3. Current Liabilities | | | |
| Financial Liabilities | | | |
| (a) Short-term Borrowings | | | |
| Loan repayable on demand | 2.15 | 121,938,142 | 216,278,978 |
| (b) Trade Payables | 2.16 | 73,998,151 | 121,138,161 |
| (c) Other Financial Liabilities | 2.17 | 58,730,902 | 45,977,257 |
| Other Current Liabilities | 2.18 | 16,873,291 | 10,822,151 |
| Provisions | 2.19 | 6,186,693 | 7,218,997 |
| Current Tax Liabilities (Net) | 2.20 | 3,156,949 | 5,604,269 |
| TOTAL EQUITY AND LIABILITIES | | 913,634,212 | 948,186,114 |
| SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS | 1 & 2 | | |

The Notes referred to above form an integral part of the Balance Sheet. This is the Balance Sheet referred to in our report of even date.

For M A R S & ASSOCIATES

Chartered Accountants

Firm Registration No. 010484N

Shilpi Gupta

Partner

Membership No. 546061

27, Ground Floor, Astha Kunj, DDA Flat,

Faiz Road, Karol Bagh, Delhi 110005

The 29th day of June, 2021

N.K.Bhandari

Company Secretary

Pan No. ACIPN 5410D

Membership No. ACS 290

Amar Nath Goenka

Managing Director

CEO & CFO

DIN NO. 00061051

Address : Vrindavan Farm

No. 1, Green Avenue

Behind Sector D-3, Vasant Kunj

Kishangarh, New Delhi 110070

Bhupinder Kaur Marwah

Director

DIN No. 08399222

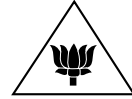
Address: Spring House

No 3, Green Avenue

Behind Sector D-3,

Vasant Kunj, Kishangarh

New Delhi-110070



PREMIER POLYFILM LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

| DESCRIPTION | Note | Year ended | Year ended |
|---|-----------|----------------------|----------------------|
| | | 31st March, 2021 | 31st March, 2020 |
| | | Rs. | Rs. |
| REVENUE | | | |
| Revenue From Operations | 2.21 | 1,717,269,998 | 1,680,364,460 |
| Other Income | 2.22 | 15,976,652 | 14,923,769 |
| TOTAL REVENUE | | 1,733,246,650 | 1,695,288,229 |
| EXPENSES | | | |
| Cost of Material Consumed | 2.23 | 944,781,930 | 933,347,178 |
| Purchase of Stock-in-Trade | 2.24 | 45,991,447 | 28,663,002 |
| Changes in Inventories of Finished Goods and Work-in-Progress | 2.25 | 32,145,655 | 2,694,014 |
| Employee Benefits Expenses | 2.26 | 149,541,443 | 163,877,464 |
| Finance Cost | 2.27 | 21,190,584 | 27,899,195 |
| Manufacturing Expenses | 2.28 | 119,725,384 | 140,606,322 |
| Administrative and Other Expenses | 2.29 | 34,922,473 | 35,865,353 |
| Selling & Distribution Expenses | 2.30 | 27,068,210 | 29,659,661 |
| Goods and Service Tax | | 207,911,963 | 207,543,500 |
| Depreciation and amortisation expenses | 2.1 & 2.2 | 40,420,997 | 38,115,983 |
| TOTAL EXPENSES | | 1,623,700,086 | 1,608,271,672 |
| Profit before tax | | 109,546,564 | 87,016,557 |
| Tax Expenses : | | | |
| Current Tax | | 29,000,000 | 26,000,000 |
| Deferred Tax | | (533,682) | (891,399) |
| Earlier Year | | (3,101,256) | (233,918) |
| Profit for the year | | 84,181,502 | 62,141,874 |
| OTHER COMPREHENSIVE INCOME | | | |
| Items that will not be reclassified to Profit and Loss | | | |
| Changes in Fair Value of FVTOCI Equity Securities/Mutual Fund | | 140,313 | (362,000) |
| Re-measurements of post employment benefit obligations | | (3,233,001) | (2,778,619) |
| Other Comprehensive Income for the year | | (3,092,688) | (3,140,619) |
| Total Comprehensive Income for the year comprising Profit and other Comprehensive Income | | 81,088,814 | 59,001,255 |
| Basic and Diluted Earnings per Equity Share | | 4.02 | 2.97 |
| Face value per equity share | | 5.00 | 5.00 |
| SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS | 1 & 2 | | |

The Notes referred to above form an integral part of the Statement of Profit and Loss. This is the Statement of Profit and Loss referred to our report of even date.

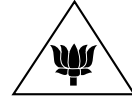
For M A R S & ASSOCIATES
Chartered Accountants
Firm Registration No. 010484N

Shilpi Gupta
Partner
Membership No. 546061
27, Ground Floor, Astha Kunj, DDA Flat,
Faiz Road, Karol Bagh, Delhi 110005
The 29th day of June, 2021

N.K.Bhandari
Company Secretary
Pan No. ACIPN 5410D
Membership No. ACS 290

Amar Nath Goenka
Managing Director
CEO & CFO
DIN NO. 00061051
Address : Vrindavan Farm
No. 1, Green Avenue
Behind Sector D-3, Vasant Kunj
Kishangarh, New Delhi 110070

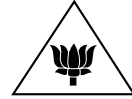
Bhupinder Kaur Marwah
Director
DIN No. 08399222
Address: Spring House
No 3, Green Avenue
Behind Sector D-3,
Vasant Kunj, Kishangarh
New Delhi-110070



PREMIER POLYFILM LTD.

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2021

| DESCRIPTION | Year ended | Year ended |
|---|------------------|------------------|
| | 31st March, 2021 | 31st March, 2020 |
| | Rs. | Rs. |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 109,546,564 | 87,016,555 |
| Adjusted for : | | |
| Profit on disposal of property, Plant and equipment | (193,269) | - |
| Loss on disposal of property, plant and equipment | - | 30,632 |
| Depreciation and amortisation expenses | 40,420,997 | 38,115,983 |
| Liabilities written back | - | (1,211,550) |
| Interest expenses on loans | 17,886,200 | 24,116,303 |
| Interest income from term deposits | (3,565,381) | (2,736,730) |
| Operating profit before working capital changes | 164,095,111 | 145,331,193 |
| Adjusted for : | | |
| (Increase) / Decrease in trade receivables & other assets | 41,946,938 | 5,847,008 |
| (Increase) / Decrease in Inventories | 51,724,789 | (21,437,159) |
| (Increase) / Decrease in loans and advances | (26,651,327) | (3,198,466) |
| Increase / (Decrease) in trade and other payables | (33,137,466) | (30,368,860) |
| Cash generated from operations | 197,978,045 | 96,173,716 |
| Tax paid (Net) | (28,346,064) | (22,697,727) |
| Net cash from operating activities | 169,631,981 | 73,475,989 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (20,028,929) | (53,088,463) |
| Disposal of property, plant and equipment | 1,641,792 | 69,322 |
| Proceeds from term deposit with banks (Net) | 3,234,667 | (17,637,512) |
| Proceeds from Investment in mutual funds | (25,000,000) | - |
| Interest income | 3,146,694 | 2,746,721 |
| Net cash (used in) investing activities | (37,005,776) | (67,909,932) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from long term borrowings | 29,000,000 | 21,373,939 |
| Repayment of long term borrowings | (16,237,376) | (36,494,993) |
| Proceeds from short term borrowings | 7,291,641 | 46,567,352 |
| Repayment of short term borrowings | (62,544,833) | (51,766,735) |
| Interest paid | (17,886,200) | (25,813,031) |
| Dividend and Tax on Dividend paid | - | (12,627,753) |
| Net cash (used in) / from financing activities | (60,376,768) | (58,761,221) |
| Net increase in cash and cash equivalents | 72,249,437 | (53,195,164) |
| Opening balance of cash and cash equivalents | (118,321,579) | (65,126,415) |
| Closing balance of cash and cash equivalents | (46,072,142) | (118,321,579) |

**PREMIER POLYFILM LTD.**

| DESCRIPTION | Year ended | Year ended |
|--------------------------------------|----------------------------|-----------------------------|
| | 31st March, 2021 | 31st March, 2020 |
| | Rs. | Rs. |
| Note : | | |
| Cash and cash equivalents comprise : | | |
| Cash in hand | 137,636 | 488,200 |
| Balances with banks | | |
| In current accounts | 27,227,090 | 2,869,843 |
| In term deposit accounts | 14,328,849 | 5,173,739 |
| In Cash credit account | <u>(87,765,717)</u> | <u>(126,853,361)</u> |
| | <u>(46,072,142)</u> | <u>(118,321,579)</u> |

As per our report of even date

For M A R S & ASSOCIATES

Chartered Accountants

Firm Registration No. 010484N

Shilpi Gupta

Partner

Membership No. 546061

27, Ground Floor, Astha Kunj, DDA Flat,

Faiz Road, Karol Bagh, Delhi 110005

The 29th day of June, 2021

N.K.Bhandari

Company Secretary

Pan No. ACIPN 5410D

Membership No. ACS 290

Amar Nath Goenka

Managing Director

CEO & CFO

DIN NO. 00061051

Address : Vrindavan Farm

No. 1, Green Avenue

Behind Sector D-3, Vasant Kunj

Kishangarh, New Delhi 110070

Bhupinder Kaur Marwah

Director

DIN No. 08399222

Address: Spring House

No 3, Green Avenue

Behind Sector D-3,

Vasant Kunj, Kishangarh

New Delhi-110070



NOTE - 1 : SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

Premier Polyfilm Ltd has been incorporated on 17th July, 1992 under the Companies Act, 1956. The Company is mainly engaged in manufacturing and sale of PVC films and sheets.

Basis of Preparation

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) - [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

These financial statements of the Company under Ind AS. Refer No. 2.39 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

Borrowing Cost :

Borrowing Costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised during the period of time that is necessary to complete and prepare the asset for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

Capital Work in Progress

All directly attributable project related expenses via civil works, machinery under erection, construction and erection materials, pre-operative expenditure net of revenue incidental / attributable to the construction of project, borrowing cost incurred prior to the date of commercial operations are shown under Capital Work-in-Progress. These expenditures are net off corresponding recoveries, if any, and income from project specific borrowed surplus funds.

Property, Plant and Equipment

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Depreciation on Fixed assets except Leasehold Land is provided on Straight Line Method according to the useful lives of the assets and procedure prescribed in Schedule II of the Companies Act, 2013.

However, Leasehold Land is amortised every year at a uniform rate over the period of lease.

Intangible Assets

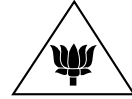
Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Impairment of non-financial Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss.

Financial assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs. All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVTOCI) or fair value through profit and loss (FVTPL). The classification is made on initial recognition and is irrevocable. The classification is made on initial recognition and is irrevocable.



Financial liabilities

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted.

Inventories

- i) Raw Materials and Stores and Spares are valued at lower of cost and net realisable value.
- ii) Work-in-progress is valued at actual material cost plus estimated manufacturing cost.
- iii) Finished Goods are valued at lower of cost and net realisable value.

Revenue Recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received / receivable net of rebates and taxes.

Revenue from the sale of goods are recognised upon passing of title to the customers which generally coincides with their delivery.

Interest income is recorded using the effective interest rate.

Foreign Currency Transaction

The financial statements are presented in currency INR. Foreign currency are translated using the exchange rates prevailing at the dates of the transactions.

Foreign exchange gains and losses resulting from the settlement of such transactions and from re-measurement of monetary items denominated in foreign currency at year-end exchange rates are recognised in the statement of profit and loss.

Non-monetary items are not retranslated at year-end and are measured at historical cost (translated using the exchange rates at the transaction date), except for non-monetary items measured at fair value which are translated using the exchange rates at the date when fair value was determined.

Retirement Benefits

The Company has Defined Contribution plans for post employment benefits namely pro-vident Fund Contribution which is made at the prescribed rates to the Provident Fund Commissioner and is charged to the Profit and Loss Account. There are no other obligation other than the contribution payable.

The Company has defined benefit plans namely leave encashment as Compensated Absence and Gratuity for employees. The liability for Gratuity and Compensated Absence is determined on the basis of an actuarial valuation at the end of the year using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of OCI in the year in which such gains or losses are determined.

Income Tax

Tax expense recognised in statement of profit and loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

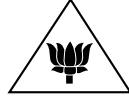
Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of reporting year. Deferred income taxes are calculated using the liability method. Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

Provision, Contingent liabilities and Contingent assets

Provisions are recognised only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Segment Reporting

The Company is mainly engaged in manufacturing and sale of PVC Films and Sheets. From the operations of the Company, it is considered as a single business Products and accordingly segment reporting on business segment is not required. The company has identified its geographical segments based in the areas in which the customers of the company are located. However, it is not feasible to maintain the accounts on the basis of geographical segments. Hence, segment reporting on geographical segments is not prepared.



NOTE - 2 : NOTES ON ACCOUNTS
2.1: PROPERTY, PLANT AND EQUIPMENT

| PARTICULARS | GROSS CARRYING AMOUNT (A) | | | | DEPRECIATION / AMORTISATION (B) | | | | NET CARRYING AMOUNT (A-B) | |
|------------------------------------|------------------------------|-------------------------|---------------------|---------------------|------------------------------------|---------------------|---------------------|---------------------|------------------------------|---------------------|
| | As at 31.03.2020 | Disposal/ Adjustment | As at 31.03.2021 | As at 31.03.2020 | Disposal/ Adjustment | As at 31.03.2021 | As at 31.03.2020 | As at 31.03.2021 | As at 31.03.2020 | As at 31.03.2021 |
| | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. |
| Tangible Assets | | | | | | | | | | |
| Leasehold Land | 124,435,395 | - | 124,435,395 | 4,069,545 | - | 1,995,105 | 6,064,650 | 118,370,745 | 120,365,850 | |
| Buildings | 156,956,742 | - | 157,467,698 | 17,951,597 | - | 5,366,026 | 23,317,623 | 134,150,075 | 139,005,145 | |
| Road | 5,509,545 | - | 5,509,545 | 1,287,805 | - | 517,901 | 1,805,706 | 3,703,839 | 4,221,740 | |
| Plant and Machinery | 250,024,345 | - | 257,589,113 | 109,313,200 | - | 28,247,005 | 137,560,205 | 120,028,908 | 140,711,145 | |
| Furniture and Fixture | 1,333,099 | - | 1,482,154 | 790,551 | - | 100,934 | 891,485 | 590,669 | 542,548 | |
| Motor Vehicles | 21,980,636 | - | 3,915,178 | 21,828,317 | - | 2,500,113 | 2,467,954 | 8,895,215 | 12,933,102 | |
| Office Equipments | 5,433,445 | - | 345,975 | 3,387,402 | - | 841,523 | 4,228,925 | 1,550,495 | 2,046,043 | |
| Computer and Data Processing Units | 1,616,988 | - | 25,990 | 1,698,633 | - | 176,352 | 24,690 | 1,442,992 | 325,658 | |
| Electric Installation | 800,477 | - | - | 106,984 | - | 625,524 | 732,508 | 67,969 | 693,493 | |
| TOTAL | 568,090,672 | 12,441,248 | 576,590,752 | 147,061,470 | 2,492,644 | 40,370,483 | 184,939,309 | 391,651,443 | 421,029,202 | |
| Previous Year | 515,591,828 | 53,088,463 | 568,090,672 | 109,582,602 | 489,665 | 37,968,533 | 147,061,470 | 421,029,202 | | |

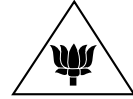
2.2 : OTHER INTANGIBLE ASSETS

| | | | | | | | | |
|-------------------|---------|---|---------|---------|---------|---------|--------|--------|
| Computer Software | 737,250 | - | 737,250 | 663,423 | 50,514 | 713,937 | 23,313 | 73,827 |
| Previous Year | 737,250 | - | 737,250 | 515,973 | 147,450 | 663,423 | 73,827 | |

CAPITAL WORK-IN-PROGRESS

| | | | | | | | | |
|---------------|---|-----------|---|---|---|---|---|-----------|
| For the Year | - | 7,587,681 | - | - | - | - | - | 7,587,681 |
| Previous Year | - | - | - | - | - | - | - | - |

Note : Refer to Note 2.13.1 for information on Property, Plant and equipment pledged as security by the Company.



PREMIER POLYFILM LTD.

2.3: NON- CURRENT INVESTMENTS (Trade - Fully paid up)
Investment in Equity Instruments at FVTOCI - Quoted

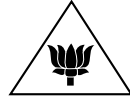
| Name of the company | Face value per share | As at 31.03.2021 | | As at 31.03.2020 | |
|---------------------------------------|----------------------|------------------|----------------|------------------|----------------|
| | | No of Shares | Fair Value | No of Shares | Fair Value |
| | Rs. | | Rs. | | Rs. |
| Eco Friendly Food Processing Park Ltd | 1.00 | 200,000 | 225,000 | 200,000 | 225,000 |
| | | | <u>225,000</u> | | <u>225,000</u> |

B. Investments in Mutual Funds - Unquoted

| Name of the company | As at 31.03.2021 | | As at 31.03.2020 | |
|--|------------------|-------------------|------------------|------------------|
| | No. of Unit | Book Value | No. of Unit | Book Value |
| | | Rs. | | Rs. |
| Kotak Bond-STP | 123,507.95 | 5,000,000 | - | - |
| HDFC Short Term Debt Fund-Growth | 206,250.10 | 5,000,000 | - | - |
| Kotak -Low Duration | 764.07 | 2,000,000 | - | - |
| ICICI Prudential | 88,023.77 | 1,500,000 | - | - |
| Sundram Rural & Con. | 30,373.43 | 1,500,000 | - | - |
| SBI Multi Asset Allocation Fund-Regular Growth | 150,398.28 | 5,000,000 | - | - |
| SBI Banking & PSU Fund-Regular Growth | 1,023.89 | 2,500,000 | - | - |
| SBI Debt Hybrid Fund-Regular Growth | 52,282.45 | 2,500,000 | - | - |
| | | <u>25,000,000</u> | | <u>-</u> |
| TOTAL OF NON-CURRENT INVESTMENTS | | <u>25,225,000</u> | | <u>225,000</u> |
| Aggregate amount of book value of Quoted Investments | | 225,000 | | 225,000 |
| Aggregate amount of book value of Unquoted Investments | | 25,000,000 | | - |
| | | <u>25,225,000</u> | | <u>225,000</u> |
| Aggregate amount of market value of Quoted Investments | | 2,124,000 | | 2,124,000 |
| Aggregate amount of market value of Unquoted Investments | | 25,140,313 | | - |
| | | <u>27,264,313</u> | | <u>2,124,000</u> |

2.4 : DEFERRED TAX

| PARTICULARS | As at 31.03.2021 | | As at 31.03.2020 | |
|---------------------------------|------------------|------------------|------------------|-------------------|
| | | Rs. | | Rs. |
| Deferred tax liabilities | | | | |
| Property, plant and equipment | | 8,820,669 | | 10,531,388 |
| | | <u>8,820,669</u> | | <u>10,531,388</u> |
| Deferred tax assets | | | | |
| Defined benefit obligations | | 9,071,610 | | 10,120,372 |
| Provision for employee benefits | | 459,702 | | 587,977 |
| | | <u>9,531,312</u> | | <u>10,708,349</u> |



PREMIER POLYFILM LTD.

2.5 : OTHER NON-CURRENT ASSETS

| PARTICULARS | As at 31.03.2021 | As at 31.03.2020 |
|--|-------------------------|-------------------------|
| | Rs. | Rs. |
| Capital Advances | 3,932,877 | - |
| Security Deposits with Government Authorities and Others | 4,450,261 | 6,370,978 |
| Non-current bank balances (Refer Note 2.9) | 6,000,000 | 13,728,368 |
| TOTAL | 14,383,138 | 20,099,346 |

2.6 : INVENTORIES

| PARTICULARS | As at 31.03.2021 | As at 31.03.2020 |
|--------------------|-------------------------|-------------------------|
| | Rs. | Rs. |
| Raw Materials | 84,842,960 | 108,822,227 |
| Work-in-Progress | 8,778,003 | 14,201,045 |
| Finished Goods | 50,242,640 | 76,965,253 |
| Stores and Spares | 15,929,576 | 11,529,444 |
| TOTAL | 159,793,179 | 211,517,968 |

2.7 : TRADE RECEIVABLES (Unsecured)

| PARTICULARS | As at 31.03.2021 | As at 31.03.2020 |
|---|-------------------------|-------------------------|
| | Rs. | Rs. |
| Outstanding for a period exceeding six months | | |
| Considered doubtful | 21,673,850 | 18,245,398 |
| Others – Considered good | 154,195,100 | 199,570,491 |
| TOTAL | 175,868,950 | 217,815,889 |

2.8 : CASH AND CASH EQUIVALENTS

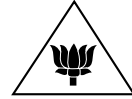
| PARTICULARS | As at 31.03.2021 | As at 31.03.2020 |
|--|-------------------------|-------------------------|
| | Rs. | Rs. |
| Balances with Banks | | |
| - In Current Accounts | 24,073,680 | 1,381,428 |
| - In EEFC Account | 1,440,734 | - |
| - In Term Deposit with maturity period within three months from the reporting date | 14,328,849 | 5,173,739 |
| Cash in Hand | 137,636 | 488,200 |
| TOTAL | 39,980,899 | 7,043,367 |

2.9 : OTHER BANK BALANCES

| PARTICULARS | As at 31.03.2021 | | As at 31.03.2020 | |
|--|---------------------------|-----------------------|---------------------------|-----------------------|
| | <u>Non-current</u> Rs. | <u>Current</u> Rs. | <u>Non-current</u> Rs. | <u>Current</u> Rs. |
| Other Balances with Banks | | | | |
| - In Dividend Account | - | 1,712,676 | - | 1,488,415 |
| - In Term Deposit under lien with maturity period within three months from the reporting date | - | 1,899,718 | - | 7,674,479 |
| - In Term Deposit having original maturity period more than three Month but less than twelve months. | 5,998,712 | 20,402,110 | 13,725,267 | 19,685,508 |
| - In Term Deposit under lien having original maturity period more than twelve months | 1,288 | 20,913,615 | 3,101 | 11,361,755 |
| | 6,000,000 | 44,928,119 | 13,728,368 | 40,210,157 |

Amount disclosed under non-current asset
(Refer Note 2.5)

| | | | | |
|--------------|------------------|-------------------|------------|-------------------|
| | 6,000,000 | - | 13,728,368 | - |
| TOTAL | - | 44,928,119 | - | 40,210,157 |



PREMIER POLYFILM LTD.

2.10: OTHER CURRENT ASSETS

| PARTICULARS | As at 31.03.2021 | | As at 31.03.2020 | |
|--|------------------|-------------------|------------------|-------------------|
| | | Rs. | | Rs. |
| Advances (Unsecured - considered good) | | 40,246,262 | | 15,913,919 |
| Deposit with Government Authorities and Others | | 13,000 | | 13,000 |
| Interest Accrued but not due | | | | |
| On Term Deposit | 1,434,539 | | 1,015,851 | |
| On Security Deposit | 361,672 | 1,796,211 | 349,335 | 1,365,186 |
| Others | | 566,392 | | 271,904 |
| TOTAL | | 42,621,865 | | 17,564,009 |

2.11 : EQUITY SHARE CAPITAL

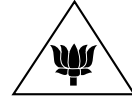
| PARTICULARS | As at 31.03.2021 | | As at 31.03.2020 | |
|--|------------------|--------------------|------------------|--------------------|
| | Number | Amount | Number | Amount |
| | | Rs. | | Rs. |
| Authorised Capital | | | | |
| Equity Shares of Rs.5.00 each | 30,000,000 | 150,000,000 | 30,000,000 | 150,000,000 |
| Issued Capital | | | | |
| Equity Shares of Rs. 5.00 each fully paid up | | | | |
| As per Last Balance Sheet | 21,415,000 | 107,075,000 | 21,415,000 | 107,075,000 |
| Subscribed Capital | | | | |
| Equity Shares of Rs. 5.00 each fully paid up | | | | |
| As per Last Balance Sheet | 21,411,820 | 107,059,100 | 21,411,820 | 107,059,100 |
| Paid up Capital | | | | |
| Equity Shares of Rs. 5.00 each fully paid up | | | | |
| At the beginning and at the end of the year | 20,948,495 | 104,742,475 | 20,948,495 | 104,742,475 |
| Forfeited Shares | | | | |
| As per Last Balance Sheet | | 1,158,313 | | 1,158,313 |
| TOTAL | | 105,900,788 | | 105,900,788 |

2.11.1 Shareholders holding more than 5% of the equity shares in the Company

| PARTICULARS | As at 31.03.2021 | | As at 31.03.2020 | |
|--|------------------|---|------------------|---|
| | % holding | Number of shares of the Company held by the shareholder | % holding | Number of shares of the Company held by the shareholder |
| D.L.Millar & Company Ltd | 13.16 | 2,757,762 | 13.16 | 2,757,762 |
| Premier Polypplast and Processors Ltd. | 12.74 | 2,669,875 | 12.74 | 2,669,875 |
| Sri Vishvanath Enterprises Ltd. | 19.74 | 4,136,277 | 19.82 | 4,152,277 |
| Amitaabh Goenka | 11.70 | 2,451,575 | 11.70 | 2,451,575 |
| Sanghai Holding (P) Ltd. | 14.32 | 3,000,000 | 14.32 | 3,000,000 |

2.11.2. Rights, preferences and restrictions attached to the Equity Shares

The Equity Shares of the Company, having par value of Rs. 5.00 per share, rank pari passu in all respects including voting rights and entitlement to dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.



PREMIER POLYFILM LTD.

2.11.3 : STATEMENT OF CHANGES IN EQUITY

Equity Share Capital

| | |
|---------------------------------|-------------|
| As at 31st March, 2020 | 105,900,788 |
| Changes in Equity Share Capital | - |
| As at 31st March, 2021 | 105,900,788 |
| Changes in Equity Share Capital | - |

2.12 : OTHER EQUITY

| PARTICULARS | Reserve and Surplus | | | Other Reserve FVTOCI | | |
|------------------------------|---------------------|-----------------|-------------------|----------------------|-------------------|--------------|
| | Security Premium | General Reserve | Retained earnings | Equity Instruments | Employee benefits | Total |
| | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. |
| As at 31st March 2019 | 84,573,640 | 90,000,000 | 126,395,503 | (1,944,000) | 6,790,835 | 305,815,978 |
| Change in Policy | - | - | - | - | - | - |
| Balance | 84,573,640 | 90,000,000 | 126,395,503 | (1,944,000) | 6,790,835 | 305,815,978 |
| Profit for the year | - | - | 62,141,872 | - | - | 62,141,872 |
| Other Comprehensive Income | - | - | - | (362,000) | (2,778,619) | (3,140,619) |
| Dividend | - | - | (10,474,247) | - | - | (10,474,247) |
| Dividend Distribution Tax | - | - | (2,153,505) | - | - | (2,153,505) |
| Transfer to General Reserve | - | 30,000,000 | (30,000,000) | - | - | - |
| As at 31st March 2020 | 84,573,640 | 120,000,000 | 145,909,623 | (2,306,000) | 4,012,216 | 352,189,479 |
| Change in Policy | - | - | - | - | - | - |
| Balance | 84,573,640 | 120,000,000 | 145,909,623 | (2,306,000) | 4,012,216 | 352,189,479 |
| Profit for the year | - | - | 84,181,502 | - | - | 84,181,502 |
| Other Comprehensive Income | - | - | - | 140,313 | (3,233,001) | (3,092,688) |
| Transfer to General Reserve | - | 40,000,000 | (40,000,000) | - | - | - |
| As at 31st March 2021 | 84,573,640 | 160,000,000 | 190,091,125 | (2,165,687) | 779,215 | 433,278,293 |

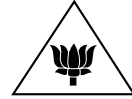
2.13 : SECURED LOANS - LONG TERM

| PARTICULARS | As at 31.03.2021 | | As at 31.03.2020 | |
|-----------------------|--------------------|------------------------|--------------------|------------------------|
| | Current Maturities | Non Current Maturities | Current Maturities | Non Current Maturities |
| | Rs. | Rs. | Rs. | Rs. |
| Term Loan from Bank | 19,491,687 | 50,124,152 | 18,609,285 | 38,147,158 |
| Term Loan for Vechile | 97,273 | - | 96,772 | 97,273 |
| TOTAL | 19,588,960 | 50,124,152 | 18,706,057 | 38,244,431 |

2.13.1 Term Loan from Kotak Mahindra Bank Limited is secured by equitable mortgage of immovable properties and first charge on all present and future current assets of the company alongwith fixed assets. The Loan is also secured by personal guarantees of Shri Amar Nath Goenka and Shri Amitaabh Goenka.

2.13.2 Repayable in equated monthly instalments upto 5 year period from the month following the end of moratorium period of 12 months and carries a rate of interest @ 10.40% p.a.

2.13.3 New Working Capital Term Loan (WCTL) by way of Guaranteed Emergency Credit Line (GECL) of Rs 2,90,00,000 sanctioned on 09.09.2020 which is repayable in equal monthly installments up to 5 year period from the month following end of moratorium period of 12 months. This is payable by 2024-25 carries a rate of interest @ 7.85% p.a



PREMIER POLYFILM LTD.

2.13.4 The Company has taken vehicle loan from HDFC Bank Ltd. which is secured by way of hypothecation of the vehicle. Repayable in equated monthly instalments upto 5 year period , payable by 2021-22 and carries a current rate of interest @ 9.60% p.a.

REPAYMENT SCHEDULE OF TERM LOAN (NON CURRENT PORTION)

| PARTICULARS | As at 31.03.2021 | As at 31.03.2020 |
|--------------------|-------------------|-------------------|
| | Rs. | Rs. |
| in the second year | 24,910,767 | 15,083,228 |
| in the third year | 14,967,004 | 14,215,581 |
| in the fourth year | 10,246,381 | 4,729,778 |
| in the fifth year | - | 4,215,844 |
| TOTAL | 50,124,152 | 38,244,431 |

2.14 : PROVISIONS - LONG TERM

| PARTICULARS | As at 31.03.2021 | As at 31.03.2020 |
|---------------------------------|-------------------|-------------------|
| | Rs. | Rs. |
| Provision for Employee Benefits | | |
| Retirement Benefits | 29,857,532 | 29,511,565 |
| TOTAL | 29,857,532 | 29,511,565 |

2.15 : CURRENT BORROWINGS

| PARTICULARS | As at 31.03.2021 | As at 31.03.2020 |
|---|--------------------|--------------------|
| | Rs. | Rs. |
| Loans from bank - Secured | | |
| Cash Credit Facility | 87,765,717 | 126,853,361 |
| Loans from other parties - unsecured | | |
| Other than related parties | 34,172,425 | 89,425,617 |
| TOTAL | 121,938,142 | 216,278,978 |

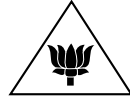
2.15.1 Cash credit facility from Kotak Mahindra Bank Limited is secured by equitable mortgage of immovable properties and first charge on all present and future current assets of the Company alongwith fixed assets. The Cash Credit Facility are also secured by personal Guarantees of Shri Amar Nath Goenka and Shri Amitaabh Goenka.

2.16 : TRADE PAYABLES

| PARTICULARS | As at 31.03.2021 | As at 31.03.2020 |
|---|-------------------|--------------------|
| | Rs. | Rs. |
| Sundry Creditors – Other than Micro, Small and Medium Enterprises | 73,998,151 | 121,138,161 |
| TOTAL | 73,998,151 | 121,138,161 |

2.17 : OTHER FINANCIAL LIABILITIES

| PARTICULARS | As at 31.03.2021 | As at 31.03.2020 |
|--|-------------------|-------------------|
| | Rs. | Rs. |
| Current Maturities of Long Term Debts (Refer to Note 2.13) | 19,588,960 | 18,706,057 |
| Sundry Creditors - Expenses | 9,872,730 | 7,039,975 |
| Other Liabilities | 29,269,212 | 20,231,225 |
| TOTAL | 58,730,902 | 45,977,257 |



PREMIER POLYFILM LTD.

2.18 : OTHER CURRENT LIABILITIES

| PARTICULARS | As at 31.03.2021 | As at 31.03.2020 |
|------------------------|-------------------------|-------------------------|
| | Rs. | Rs. |
| Statutory Liabilities | 8,083,289 | 4,583,593 |
| Advance from Customers | 8,790,002 | 6,238,558 |
| TOTAL | 16,873,291 | 10,822,151 |

2.19 : PROVISIONS - SHORT TERM

| PARTICULARS | As at 31.03.2021 | As at 31.03.2020 |
|---------------------------------|-------------------------|-------------------------|
| | Rs. | Rs. |
| Provision for Employee Benefits | | |
| Retirement Benefits | 6,186,693 | 7,218,997 |
| TOTAL | 6,186,693 | 7,218,997 |

2.20 : CURRENT TAX LIABILITIES (NET)

| PARTICULARS | As at 31.03.2021 | As at 31.03.2020 |
|--|-------------------------|-------------------------|
| | Rs. | Rs. |
| Provision for Tax | 29,000,000 | 26,000,000 |
| Less: Advance tax with refund receivable | 25,843,051 | 20,395,731 |
| TOTAL | 3,156,949 | 5,604,269 |

2.21: REVENUE FROM OPERATIONS

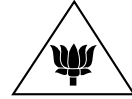
| PARTICULARS | Year ended on 31.03.2021 | Year ended on 31.03.2020 |
|--------------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Sale of Goods | 1,709,942,267 | 1,671,999,543 |
| Other Operating Revenues | | |
| - Sale of Scrap | 7,327,731 | 8,364,917 |
| TOTAL | 1,717,269,998 | 1,680,364,460 |

2.22: OTHER INCOME

| PARTICULARS | Year ended on 31.03.2021 | Year ended on 31.03.2020 |
|--------------------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Interest Income | 3,857,138 | 3,076,713 |
| Freight Received | 2,748,776 | 3,475,097 |
| Liabilities Written Off | - | 1,211,550 |
| Profit on Sale of Fixed Assets | 193,269 | - |
| Other Non - operating Income | 9,177,469 | 7,160,409 |
| TOTAL | 15,976,652 | 14,923,769 |

2.22.1 INTEREST INCOME

| PARTICULARS | Year ended on 31.03.2021 | Year ended on 31.03.2020 |
|-----------------------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Interest Income | | |
| On Term Deposits with Banks | 3,565,382 | 2,736,731 |
| From Customers on amounts overdue | 58,863 | 111,646 |
| On Security Deposits | 232,893 | 228,336 |
| TOTAL | 3,857,138 | 3,076,713 |

**PREMIER POLYFILM LTD.****2.23: COST OF MATERIAL CONSUMED**

| PARTICULARS | Year ended on 31.03.2021 | Year ended on 31.03.2020 |
|---------------------------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Opening Stock of Raw Materials | 108,822,227 | 73,658,457 |
| Add : Purchase | 920,802,663 | 968,510,948 |
| Less : Closing Stock of Raw Materials | 84,842,960 | 108,822,227 |
| TOTAL | 944,781,930 | 933,347,178 |

2.24: PURCHASE OF STOCK-IN-TRADE

| PARTICULARS | Year ended on 31.03.2021 | Year ended on 31.03.2020 |
|--------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Raw Materials | 45,791,598 | 28,178,021 |
| Stores and Spares | 199,849 | 484,981 |
| TOTAL | 45,991,447 | 28,663,002 |

2.25: CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK- IN - PROGRESS

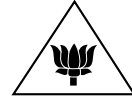
| PARTICULARS | Year ended on 31.03.2021 | Year ended on 31.03.2020 |
|---------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Opening Stock | | |
| Finished Goods | 76,965,253 | 76,679,907 |
| Work-in-Progress | 14,201,045 | 17,180,405 |
| Less: Closing Stock | | |
| Finished Goods | 50,242,640 | 76,965,253 |
| Work-in-Progress | 8,778,003 | 14,201,045 |
| TOTAL | 32,145,655 | 2,694,014 |

2.26: EMPLOYEE BENEFITS EXPENSES

| PARTICULARS | Year ended on 31.03.2021 | Year ended on 31.03.2020 |
|--|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Salary and Wages | 143,576,941 | 156,771,167 |
| Contribution to Provident and Pension Fund | 3,771,824 | 4,444,885 |
| Staff Welfare Expenses | 2,192,678 | 2,661,412 |
| TOTAL | 149,541,443 | 163,877,464 |

2.27: FINANCE COST

| PARTICULARS | Year ended on 31.03.2021 | Year ended on 31.03.2020 |
|------------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Interest Expenses | 17,911,857 | 24,167,099 |
| Other Finance Expenses | 3,278,727 | 3,732,097 |
| TOTAL | 21,190,584 | 27,899,195 |

**PREMIER POLYFILM LTD.****2.28: MANUFACTURING EXPENSES**

| PARTICULARS | Year ended on 31.03.2021 | Year ended on 31.03.2020 |
|--------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Stores and Spares | 18,813,502 | 24,589,436 |
| Packing Charges | 28,893,658 | 32,625,684 |
| Power and Fuel | 67,744,209 | 78,835,808 |
| Repairs - Building | 905,687 | 356,098 |
| - Machinery | 3,368,328 | 4,199,296 |
| TOTAL | 119,725,384 | 140,606,322 |

2.29: ADMINISTRATIVE AND OTHER EXPENSES

| PARTICULARS | Year ended on 31.03.2021 | Year ended on 31.03.2020 |
|--------------------------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Travelling and Conveyance | 1,952,909 | 5,485,294 |
| Telephone, Telex and Postal Expenses | 1,260,555 | 1,726,804 |
| Vehicle Upkeep Expenses | 3,884,731 | 5,112,588 |
| Legal and Professional Charges | 7,888,180 | 4,770,883 |
| Rent | 1,957,047 | 1,578,888 |
| CSR Expense | 2,170,655 | 1,041,985 |
| Insurance Charges | 2,796,492 | 2,774,123 |
| Auditors Remuneration | 138,700 | 150,870 |
| Loss on Sale of Fixed Assets | - | 30,632 |
| Other Expenses | 12,873,204 | 13,193,286 |
| TOTAL | 34,922,473 | 35,865,353 |

2.29.1 AUDITORS REMUNERATION

| PARTICULARS | Year ended on 31.03.2021 | Year ended on 31.03.2020 |
|------------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Audit Fees | 100,000 | 100,000 |
| Tax Audit Fees | 20,000 | 20,000 |
| Certification Fees | 13,900 | 30,870 |
| Out of Pocket Expenses | 4,800 | - |
| TOTAL | 138,700 | 150,870 |

2.30: SELLING AND DISTRIBUTION EXPENSES

| PARTICULARS | Year ended on 31.03.2021 | Year ended on 31.03.2020 |
|-----------------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Advertisement and Publicity | 1,742,537 | 2,524,355 |
| Discount and Commission | 3,568,699 | 4,252,743 |
| Forwarding and Freight etc. | 21,756,974 | 22,882,563 |
| TOTAL | 27,068,210 | 29,659,661 |



2.31 Exports benefits are taken on realisation basis.

2.32 Information on Related Parties as required by Accounting Standard - (IND AS) 24 "Related Party disclosures"

I. Related Party Disclosers

a. Key Management Personnel

- Mr. Amar Nath Goenka – Managing Director
- Mr. Amitabh Goenka – Executive Director
- Mr. S.P.Jain - Executive Director
- Mr. R.B.Verma – Executive Director
- Mr. N.K.Bhandari - Company Secretary

b. Relative to Key Management Personnel

- Mrs. Indira Goenka
- Mrs. Manavi Goenka

II. Details of Transactions with Related Parties

(Financial Transactions have been carried at in the ordinary course of business and/or in discharge of contractual obligation)

| PARTICULARS | Current Year Rs. | Previous Year Rs. |
|--|---------------------|----------------------|
| Remuneration | | |
| - Management Personnel | 13,010,903 | 13,137,681 |
| Rent Paid | | |
| - Relative to Key Management Personnel | 15,32,247 | 12,18,888 |
| Outstanding Balances as at 31st, March | | |
| Key Management Personnel | | |
| - Liabilities | 758,352 | - |

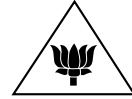
2.33 Basic and Diluted Earnings per Share["EPS"] computed in accordance with Indian Accounting Standard (Ind AS) 33 "Earnings per Share":

| PARTICULARS | 2020-21 Rs. | 2019-20 Rs. |
|--|--------------------|----------------|
| a) Profit before Tax as per Accounts | 109,546,564 | 87,016,557 |
| Less : Provision for Taxation | 25,365,062 | 24,874,683 |
| Profit after Tax | 84,181,502 | 62,141,874 |
| b) Weighted Average Number of Equity Share | 20,948,495 | 20,948,495 |
| c) Basic and Diluted Earnings per Share | 4.02 | 2.97 |
| d) Face Value per Share | 5.00 | 5.00 |

2.34 Other Non-Operating Income under the head Other Income of Note 2.22 includes Rs. 2,484,994 (Previous Year Rs. 463,140) related to Exchange Fluctuation.

2.35 The Directors have recommended the payment of dividend of Rs 0.50 per fully paid up equity shares (Previous year -NIL) .The proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.

2.36 There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March,2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.



PREMIER POLYFILM LTD.

2.37 Contingent Liabilities not provided for in respect of :

| PARTICULARS | 2020-21 | | 2019-20 | |
|----------------------------|-------------------|--|------------|--|
| | Rs. | | Rs. | |
| Unredeemed Bank Guarantees | 13,816,282 | | 19,902,324 | |

2.38 The disclosures required under Ind AS - 19 "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2015, are given below:

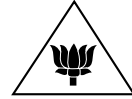
Defined Contribution Plan

| PARTICULARS | 2020-21 | | 2019-20 | |
|---|------------------|--|-----------|--|
| | Rs. | | Rs. | |
| Employer's Contribution to Provident Fund | 3,615,628 | | 4,254,286 | |

Defined Benefit Plan

The present value of obligation of Gratuity and Compensated Absence is determined based on actuarial valuation using the Projected Unit Credit method.

| Particulars | Gratuity (Unfunded) | | Leave Encashment (Unfunded) | |
|---|---------------------|-------------|-----------------------------|-------------|
| | 2020-21 | 2019-20 | 2020-21 | 2019-20 |
| | Rs. | Rs. | Rs. | Rs. |
| A. Movement in the liability recognised in the balance sheet is as under | | | | |
| Present value of Obligation at the beginning of the year | 30,563,228 | 27,809,025 | 6,167,324 | 5,414,669 |
| Past Service cost | - | - | - | - |
| Current Service Cost | 3,170,601 | 3,329,813 | 4,164,062 | 2,348,029 |
| Interest Cost | 1,909,316 | 1,977,223 | 332,733 | 302,667 |
| Remeasurement / Actuarial Losses / (Gain) | (666,709) | 1,708,788 | (2,566,292) | 1,069,831 |
| Benefits Paid | (4,554,143) | (4,261,621) | (2,475,905) | (2,967,862) |
| Present value of Obligation at the end of the year | 30,422,293 | 30,563,228 | 5,621,932 | 6,167,334 |
| B. Amount recognised in the statement of profit and loss | | | | |
| Current Service Cost | 3,170,601 | 3,329,813 | 4,164,062 | 2,348,029 |
| Interest Cost | 1,909,316 | 1,977,223 | 332,733 | 302,667 |
| Actuarial Loss /(Gain) | (666,709) | 1,708,788 | (2,566,292) | 1,069,831 |
| Net Cost | 4,413,208 | 7,015,824 | 1,930,503 | 3,720,527 |
| C. Actuarial assumptions | | | | |
| Discount rate (per annum) | 7.50% | 7.50% | 7.50% | 7.50% |
| Salary Escalation (per annum) | 10.00% | 10.00% | 10.00% | 10.00% |
| These assumptions were developed by management with the assistance of Independent actuarial appraisers. Discount factors determined close to each year-end by reference to government bonds of relevant economic markets and that have terms to approximating to the terms of the related obligation. Other assumptions are based on management's historical experience | | | | |
| D. Sensitivity analysis for gratuity and leave liability | | | | |
| Impact of the change in discount rate | | | | |
| Present value of Obligation at the end of the year | | | | |
| a) Impact due to increase of 1% | 28,862,461 | 29,010,195 | 5,335,345 | 5,854,375 |
| b) Impact due to decrease of 1% | 32,154,058 | 32,291,464 | 5,943,218 | 6,519,179 |
| Impact of the change in salary escalation | | | | |
| Present value of Obligation at the end of the year | | | | |



PREMIER POLYFILM LTD.

| | | | | |
|--|-------------------|----------------|------------------|------------|
| a) Impact due to increase of 1% | 31,915,204 | 32,026,045 | 5,930,238 | 6,504,917 |
| b) Impact due to decrease of 1% | 29,038,695 | 29,207,479 | 5,340,921 | 5,860,484 |
| E. Leave Obligations | | 31.03.2021 | | 31.03.2020 |
| | | Rs. | | Rs. |
| Current leave obligations expected to be settled within the next 12 months | | 785,192 | | 1,093,660 |

2.39 Liquidity Risk:-

The Company objective is to all times maintain optimum level of liquidity to meet its cash and collateral requirement at all times. The Company relies on Borrowing and internal accruals to meet its need for fund. The current lines of credit are sufficient to meet its short to medium term expansion needs and hence evaluates the concentration of risk with respect to liquidity as low.

The table provides undiscounted cash flow towards financial liabilities into relevant maturity based on the remaining period at balance sheet date to contractual maturity date.

(Rs.in lac)

| Particulars | Carrying Amount | On demand | 6 to 12 months | Above 12 | Total |
|------------------------------|-----------------|-----------|----------------|----------|----------|
| As at 31st March,2021 | | | | | |
| Interest bearing borrowings | 1,917.49 | 1,297.67 | 118.58 | 501.24 | 1,917.49 |
| Trade and other payables | 739.98 | 739.98 | - | - | 739.98 |
| Other Financial liabilities | 274.23 | 274.23 | - | - | 274.23 |
| As at 31st March,2020 | | | | | |
| Interest bearing borrowings | 2,732.29 | 2,267.61 | 82.24 | 382.44 | 2,732.29 |
| Trade and other payables | 1,211.38 | 1,211.38 | - | - | 1,211.38 |
| Other Financial liabilities | 155.52 | 155.52 | - | - | 155.52 |

Interest Rate Risk

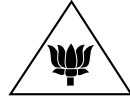
Interest rate exposure of the Company is on borrowing from banks which is linked to prime lending rate of bank and the Company does not foresee any risk on the same. Unsecured loans were taken on fixed rate of interest. The exposure of the Company's borrowing to interest rate changes at the end of the reporting follows:

Credit Risk

The Company is exposed to credit risk from its operating activities, primarily trade receivables. The Company extends credit to distributors in normal course of business and evaluates the concentration of risk with respect to trade receivable as low.

(Rs.in lac)

| Particulars | 31.03.2021 | 31.03.2020 |
|--------------------------|-----------------|------------|
| Variable rate borrowings | 1,574.79 | 1,838.03 |
| Fixed rate borrowings | 341.72 | 894.26 |
| Total borrowings | 1,916.51 | 2,732.29 |

**PREMIER POLYFILM LTD.****2.40 CSR EXPENSES**

| PARTICULARS | Current year | Previous Year |
|---|---------------------|----------------------|
| Gross Amount required to be spent | 2,765,423 | 2,314,082 |
| Amount approved by Board | 2,170,655 | 1,041,985 |
| Amount spent during the year on : - Construction/ acquisition of assets - other purpose | 2,170,655 | 1,041,985 |
| Details of related party transactions | NA | NA |

2.41 Previous year figures have been regrouped /rearranged/reclassified where ever considered necessary.

As per our report of even date.

For M A R S & ASSOCIATES

Chartered Accountants

Firm Registration No. 010484N

Shilpi Gupta

Partner

Membership No. 546061

27, Ground Floor, Astha Kunj, DDA Flat,

Faiz Road, Karol Bagh, Delhi 110005

The 29th day of June, 2021

N.K.Bhandari

Company Secretary

Pan No. ACIPN 5410D

Membership No. ACS 290

Amar Nath Goenka

Managing Director

CEO & CFO

DIN NO. 00061051

Address : Vrindavan Farm

No. 1, Green Avenue

Behind Sector D-3, Vasant Kunj

Kishangarh, New Delhi 110070

Bhupinder Kaur Marwah

Director

DIN No. 08399222

Address: Spring House

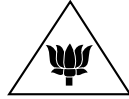
No 3, Green Avenue

Behind Sector D-3,

Vasant Kunj, Kishangarh

New Delhi-110070

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PREMIER POLYFILM LTD.

PREMIER POLYFILM LTD.

Regd. Office: 305, III Floor, Elite House, 36 Community Centre,
Kailash Colony Extn., Zamroodpur, New Delhi -110048.

CIN: L25209DL1992PLC049590, Phone : 011-29246481

Email : compliance.officer@premierpoly.com Website : www.premierpoly.com

E-MAIL ADDRESS REGISTRATION FORM

BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.

(Unit : PREMIER POLYFILM LTD.)

BEETAL HOUSE, 99, MADANGIR,

BEHIND LOCAL SHOPPING CENTRE,

NEAR DADA HARSUKH DAS MANDIR

NEW DELHI - 110062

Dear Sirs,

FORM FOR REGISTRATION OF E-MAIL ADDRESS FOR SERVING THE DOCUMENTS

(For shares held in physical form only)

Please fill-in the information in capital Letters in English only.

FOR OFFICE USE ONLY
Ref No.

Master Folio No.

| | | | | |
|--|--|--|--|--|
| | | | | |
|--|--|--|--|--|

Name of the First Holder: _____

Name of Joint Holder(s): _____

Email Id: _____

I hereby declare that the particulars given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information furnished as above, Company will not be held responsible.

I further undertake to inform the Company any change in my e-mail address

Date :

Signature of First Holder

Note:

- 1 Shareholders holding shares in physical form are requested to inform to the Registrar and Share Transfer agents i.e., BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD their e-mail address / change in their email address.
- 2 Shareholders holding their shares in demat form are requested to update their e-mail address with their respective Depository Participants.

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If undelivered, please return to:

PREMIER POLYFILM LTD.

305, 'Elite House', III Floor,
36, Community Centre,
Kailash Colony Extension (Zamroodpur)
New Delhi - 110 048